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***Ventura Guaranty Building & Loan***
*598 East Main Street*

*Built in1928, this elegant brick building combines designs of Spanish Colonial Revival with influences of zig-zag modern.*

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***Bank of Ventura Building***
*16 North Oak Street*

*Built in 1904 by architect J.H. Bradbeer, this brick building was one of the first banks in town. One of the offices above the bank contained the first (1915) Ventura law office of Erle Stanley Gardner.*

***Bank of Italy***
*394 East Main Street*

*Built in the style of Italian Renaissance Revival, this 1924 two-story bank was built for John Lagamarsino, Sr.*

COMPREHENSIVE ANNUAL

# *Financial Report*

***First National Bank Building***
*21 South California Street*

*This building built in 1926 by architect H. H. Winner was home to six banks. Erle Stanley Gardner produced the drafts for his first Perry Mason novels in his second law office above the bank.*

***City of San Buenaventura, California — Year Ended June 30, 2000***

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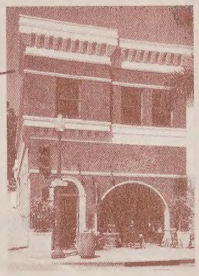

***Prepared By:***
***Administrative Services Department***

***Year Ended June 30, 2000***

*James W. Pregler, Interim Administrative Services Director — City of San Buenaventura, California*

*City of San Buenaventura*

# COMPREHENSIVE ANNUAL FINANCIAL REPORTING & *Audit Team*

*June 30, 2000*

**Donna Landeros**
*City Manager*

**James Pregler**
*Interim Administrative Services Director*

**Dan Hempel**
*Treasury & Revenue Manager*

**Douglas Sassen**
*Senior Accountant*

**Kathi Lowe**
*Accountant*

**Judy Cook**
*Accountant II*

**Sylvia T. Lopez**
*Budget & Finance*

**Everette Garmon**
*Senior Financial Analyst*

**Robert Garven**
**Yvonne Velasco**
*Print Services*

**Priscilla Bailey**
*Graphic Services*

**Caporicci, Cropper & Larson**
*Independent Auditors*

COMPREHENSIVE ANNUAL

# *Financial Report*

INTRODUCTORY

*Section*

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City of San Buenaventura
Comprehensive Annual Financial Report
For the year ended June 30, 2000

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# CITY OF SAN BUENAVENTURA

CITY COUNCIL

Sandy E. Smith, Mayor
Donna De Paola, Deputy Mayor
Brian Brennan, Councilmember
Ray Di Guilio, Councilmember
James J. Friedman, Councilmember
James L. Monahan, Councilmember
Carl E. Morehouse, Councilmember

November 30, 2000

**Honorable Mayor and City Council Members, and Citizens of the City of San Buenaventura:**

The Comprehensive Annual Financial Report (CAFR) of the City of San Buenaventura (City) for the fiscal year ended June 30, 2000 is hereby submitted. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the accounting staff, management and the City's external auditors. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The Comprehensive Annual Financial Report (CAFR) is presented in three sections: introductory, financial and statistical. The introductory section, which is unaudited, includes this letter of transmittal from the Administrative Services Director to the City's principal elected and appointed officials and presentation of awards for financial reporting. The financial section reflects the audited information and includes the general purpose financial statements (GPFS) and the combining and individual fund and account group financial statements and schedules, as well as the independent auditor's report on these financial statements and schedules. The statistical section, which is unaudited, includes selected financial and demographic information, generally presented on a multi-year basis. The unaudited sections provide a greater depth of understanding to the actual audited financial records and provide a basis of understanding regarding the City's future fiscal condition.

The financial reporting entity includes all funds and account groups of the City, as well as its component units, or those legally separate entities for which the City's elected officials are financially responsible. It should be noted that the City budgets on both a "line item" and a "program" basis. The Operating Budget serves to relate broad City Council policy areas to areas of major expenditures. This practice reflects a responsible management practice but is not a subject or purpose of an annual audit. The Program areas are: General Government, Community Services, Public Safety, Public Works, Capital Outlays and Debt Service.

***Financial Information***

The Administrative Services Department provides oversight and operates all fiscal functions of the City and Redevelopment Agency in addition to other responsibilities. The Department continues to streamline existing functions.

Accounting System and Budgetary Control

The City's accounting and budgeting records for general government operations are maintained on a modified accrual basis, with the revenues being recorded when available and measurable, and expenditures are recognized in the period in which the fund liability is incurred, if measurable. Accounting and budgeting for the City's utilities and other proprietary funds are maintained on the accrual basis.

In developing the City's accounting system, consideration is given to the adequacy of the City's system of internal accounting controls. Internal controls are designed to provide reasonable assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of control should not exceed the benefits likely to be derived, and the evaluation of costs and benefits requires estimates and judgments by management.

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***Community Setting***

The City is a picturesque, coastal community located 62 miles north of Los Angeles and is most appreciated for its amenities, including its natural resources, rich cultural heritage, and mild climate. The City has a population of 103,505 and a land area of approximately 35.7 square miles, which includes 14.001 square miles of water. The City is positioned as a center of business, commerce, and governmental services between Thousand Oaks and Santa Barbara. Community attributes and a high quality of life present unique attributes for economic vitality and community prosperity.

***Local Economic Condition and Outlook***

The City's ongoing commitment to an economic development strategy has achieved results since receiving its special status in 1996-97. The emphasis has been to generate both private and public sector value, both of which build community stability and wealth. Accordingly, this emphasis has been on "value-added" products and services, and professional employment opportunities in order to ensure community vitality and an increase to City revenues. The City's revenue base is a blend of business and commercial, light and heavy Industrial, and residential uses. It is this revenue base that provides for maintaining the high quality of municipal services and stable fiscal structure.

The City has transitioned from a primarily agricultural and oil-based economy to one based on advanced technologies, tourism and retail trade. Growing business and industrial clusters include biomedical, health care, business-to-business transactions, multi-media, publishing/communications and high-tech manufacturing. Government services also employ over 10,000 workers, providing relative stability to the City's employment base. City economic efforts have resulted in the retention and creation of over 2,556 jobs between 1996 and 2000.

The City's diverse and expanding business community has grown to encompass more than 6,000 enterprises ranging from small shops to national corporate headquarters. Currently, unemployment in the City is the third lowest of any city in the County at 3.4 percent. The current countywide unemployment rate of 4.3 percent is .9 percent lower than last year's. This Countywide rate is below the California average of 4.5 percent, but still above a national average of 3.6 percent.

The City remains in a strong position in the County of Ventura with a high level of per capita sales tax revenue, which has been increasing slightly since the 1993-94 fiscal year. Sales tax revenue increased 10.6 percent over fiscal year 1998-99. Fiscal year 1999-00 sales tax collections are 12 percent higher than estimated. Total retail sales in the City increased from $1.4 billion in 1998-99 to $1.6 billion in 1999-00. The City's per capita sales tax is $170.11. The City has identified significant commercial sites and is actively pursuing projects that capitalize on their potential and development while respecting community character and quality of life. Revitalization strategies to enhance the vitality of established commercial business districts is the all-important objective. These efforts will enhance the local economy and rejuvenate established business districts and should* continue to enhance future revenues.

The City has a total of 39,622 housing units; of this number 37,341 are occupied. The vacancy rate is 4.9 percent for both owner and rental units. Of the total housing units, 64 percent are single-family units, 30.5 percent are multi-family units and 5.5 percent are mobile homes. There is an average of 2.8 occupants per housing unit. Over two-thirds of the City's housing was built in the last 30 years with the remaining one third built before 1960. Many of the older neighborhoods have homes in the Victorian, California Craftsman and Mission Revival architectural styles with unique characteristics fostering reinvestment and revitalization. The median home price in fiscal year 1999-2000 was $269,000, up 13.2 percent from a year ago. The City is actively pursuing strategies to enhance established neighborhoods and renovate the housing stock.

***Future Prospects***

The City continues to focus on containing expenditures, enhancing critical revenue sources such as sales tax, property tax, utility users tax and transient occupancy tax through a strong business base and investing in its capital infrastructure. Examples of significant public investment in City infrastructure and in co-partnering with the private sector include:

- Ventura Port District Master Plan
- The off-site improvements at the renovated Pacific View Mall
- Marketing of Downtown Redevelopment Parcels
- Countywide Business Attraction Program in conjunction with EDC-VC
- Tourism Plan implementation in conjunction with the Visitor and Convention Bureau
- Brownfield remediation strategies for West Ventura
- Westside Neighborhood Investment Strategy
- Beachfront Promenade Renovation
- California St. Off-ramp relocation to fulfill objectives of Downtown Specific Plan
- Figueroa Street Streetscape Project to link Downtown to the Beachfront
- The Auto Mall Infrastructure Improvements
- Tree trimming, street and sidewalk repaving
- Median Island Reconstruction
- Cultural District Matching Grants to develop facilities for the Arts in Downtown
- Economic Development Incentive Program to assist business development
- Commercial Rehabilitation and Small Business Loan Programs for small business development

In part, because of the City's significant initial investment in the above listed projects, more confident business atmosphere was created which served to add confidence to private investment and citizen involvement. The following private sector projects have added to the Community's overall wealth and well-being:

- Rejuvenation of the Ventura Beach Hotel as the Clarion Beach Resort
- Pierpont Inn expansion and renovation
- Renovation of historic library building
- Laurel Theater
- Renovation of historic downtown commercial buildings
- Retention and Expansion of manufacturing businesses
- Approval of Pacific Drive-In reuse for commercial development
- Proposed renovation and expansion of Macy's at Pacific View Mall
- Mound Village Neighborhood Shopping Center
- Ward's Department Store renovation
- Completion of Downtown Commercial Office Building
- Approval of Disposition and Development Agreement for 26 units of owner occupied housing downtown
- Expansion of Crown Dodge of Ventura Auto Center
- Renovation of W. Main Street

***Events and Progress for 1999-2000 and Continuing***

**Visioning:** The City Council undertook a community-wide Visioning effort to develop a comprehensive approach to land use, community service needs, projects, community involvement and overall well-being. A 39 member Community Visioning Committee was formed including Councilmembers, Commission members, Community Council Representatives and other community leaders. After a significant public involvement, a plan was finalized and endorsed by the City Council in 1999-2000. This Vision is intended to serve as the foundation to guide the General Plan update and other future policy decisions. The City's Budget Document will incorporate Visioning elements.

**Revitalization of the Basic Community Infrastructure:** The recession of the 1980's and the early 1990's caused the maintenance of the City's 30,000 street trees, 600 miles of streets, sidewalks and medians to be deferred for many years. Approximately $1.1 Million has been reinvested in community assets, including 750 trees trimmed, approximately 800 sidewalk, curb and gutter sites replaced, and 477 new trees planted. This

effort also complements the Tourism Master Plan and is key to City's revitalization and enhancement of community neighborhoods.

**School District/City Cooperative Efforts:** The Ventura Public Schools Master Plan was initiated by the District and City in 1995-96. The successful $81 Million Bond Measure was an outgrowth of the newly adopted Master Plan. The reconstruction of existing facilities and the construction of new schools are well underway in its second year. The School District and the City are working closely to market surplus District property for Downtown redevelopment and to expand revenues to fund projects identified in the Master Plan.

**Retail Development:** The Target Department Store completed its expansion of over 36,000 square feet. Significant projects included the proposed renovation and expansion of Macy's, Montgomery Ward and Crown Dodge. The reuse of the Pacific 101 Drive-In is also proposed for over 250,000 sq. feet of commercial development.

**Economic Development Incentives Program:** Economic development remains a major policy focus of the City. The Economic Development Incentives Program was adopted by City Council on January 4, 1999. The program is a comprehensive approach to economic vitality. City assistance is focused to businesses in growing or emerging business clusters such as advanced technology, bio-agriculture, bio-medical, multimedia and communications, and precision machining. Priority consideration is being given to businesses that provide an hourly wage and benefit structure equal to the average for manufacturing employment in Ventura County. Priority for incentives is targeted to businesses that provide sustainable jobs at a livable wage. The City has implemented commercial loan programs to address commercial rehabilitation, code enforcement, and assistance to small business.

**Auto Center:** The City's commitment to the Ventura Auto Center continues to bring success. The fourteen dealerships are experiencing excellent sales activity. Completion of the Johnson Dr./101 Interchange project has enhanced access to the Auto Center. Infrastructure improvements are budgeted to facilitate the expansion of the Auto Center. The expansion of Crown Dodge is currently undergoing entitlement.

**Tourism Master Plan:** The Tourism Master Plan Work Program, adopted by Council in June 1999, continues to provide a strategic path to strengthen and expand tourism as part of the economic base. Funding was received from the State for the relocation of the California Street off-ramp to Oak Street. This project will better establish a pedestrian connection from downtown to the ocean. Other tourism-related improvements include the funding of the Figueroa Underpass Project, Beachfront Promenade Renovation and Surfers Point Beach Stabilization Project. The City is assisting tourism efforts by further strengthening and enhancing the Ventura Pier with the completion of the $1.9 million dollar Pier Extension Project. In addition, funding for a City banner program was identified through a partnership with the Ventura Port District, Ventura Visitors & Convention Bureau and the City. The City continues to fund the Ventura Visitors & Convention Bureau's budget, as well as services and programs in support of tourism.

**Port District Master Plan:** Revitalization and development of the Ventura Port District has entered the planning stage. The City and the Ventura Port District have established a Joint City Council/Port District Development Committee to guide this effort. A Master Plan and environmental impact report is being prepared for the future development of Port District properties. The City and the Port are also exploring with the National Park Service the expansion of the Channel Islands Visitor Center. This project could include development of a small aquarium as part of an expanded Marine Learning Center. In addition, the construction of a new travel ship-lift for the Ventura Boatyard was made possible through a grant from the federal Economic Development Administration. This facility services vessels up to 150 tons making it the largest facility of its type between Los Angeles and San Francisco.

**Filming:** The City's efforts to promote and attract filming generated 45 film permits this past fiscal year. Coupled with a streamlined filming permit process and new film ordinance, the City is now positioned as a film-friendly community. These efforts were evidenced by the selection of the City as a location for the filming of two major features; *Erin Brokevich* and the soon to be released *Swordfish*, starring John Travolta.

**Cable Television**: A year into two new cable franchise agreements, the City is now working on the development of two key components of the agreements, increased PEG services and the construction of an Institutional Network (I-NET). Community Access Partners (CAPS) of San Buenaventura has been created as the non-profit organization that will manage PEG access. A strong partnership has been formed with Ventura College, through which land for a new Community Media Center will be provided. Progress on the I-NET continues, as the Information Technology Division works closely with all parties to ensure that a broadband I-NET is implemented as agreed to in the cable franchise agreements. This invaluable resource will allow public agencies, including schools, the ability to be "connected".

**Downtown Cultural District:** Implementation continues on the Downtown Cultural District, adopted by Council in December 1998. After approval of $1 million as part of the City's 1999-00 CIP Budget for Cultural District Implementation, the City developed the "Downtown Cultural District Challenge Grant Program," which allowed for a competitive process in providing City support to major Cultural District capital and service projects. Four projects were awarded to three organizations, including: a grant of $400,000 to the Ventura County Museum of History & Art for the development of a large visual arts exhibit space for touring exhibitions, and for the development of an outdoor Plaza adjacent to the Museum and to Mission Park; a grant of $150,000 to the Laurel Theater for development and management of an arts incubator to function over a three-year period; and a grant of $150,000 to the San Buenaventura Foundation for the Arts for the adaptive reuse of the Knights of Columbus or a like building in the Downtown District for a mid-size cultural facility. All projects are being matched 2:1 by grantees, resulting in a potential $10 - $15 million in cultural infrastructure improvements and development in the Downtown Cultural District over the next five years and increased cultural and economic vitality. These projects complement the City's goals for Downtown revitalization and redevelopment.

**Foster Library Renovation:** The E.P. Foster Library renovation project was completed in November 1999. The $1.9 million renovation included a transfer of ownership of the building from the County of Ventura to the City. The renovation resulted in a library that has doubled in size, has numerous specialty areas (children, teens, genealogy, computers), and is much cleaner and more user friendly. The Library Advisory Commission and the Friends of the Library worked very diligently on a private capital campaign that resulted in numerous extra amenities.

**Golf Course Master Plan – Phase II**: The City prepared a Golf Master Plan to assist in the renovation and/or redevelopment of the City's two golf courses. The first phase of the Plan resulted in recommendations to expand both Buenaventura and Olivas Park. Those recommendations were revised during Phase II of the planning process. Phase II included an updated market analysis that re-examined the feasibility of expanding the City's courses based on a highly competitive market, high costs and environmental constraints.

Near the end of the Phase II analysis, the California Coastal Conservancy approached the City expressing interest in purchasing the golf course properties as part of their large scale Santa Clara River Flood Plain Restoration program. The City is currently working with the Conservancy to determine whether the Conservancy's proposal is something that can benefit golfers and the community. Should the City decide to sell the properties, the first requirement will be to relocate the golf courses to an appropriate location in the City.
A decision on the merits of the Coastal Conservancy's plan should be made by the first of the year. This is an exciting opportunity for both the golfing community and the citizens of the City. It presents the potential to relocate the City's golf courses outside the flood plain while preserving major tracts of a sensitive environmental area. The City Council has approved a renovation program for both courses if the Conservancy's plan does not materialize.

**Ventura Community Park:** The Community Services Department worked closely with MIG in the Fall of 1999 on an aggressive community outreach program designed to engage citizens in the preplanning of the proposed park. That effort resulted in the Ventura Community Park Master Plan, successful negotiation with the owners of the property, Council action to place the initiative on the November ballot, the formation of the friends of the Ventura Community Park, and the ultimate passage of Measure M on November 7, 2000. Future tasks include decisions regarding Phase I design, discretionary permit actions, long-term financing, and building and construction issues.

***Independent Audit***

The City Charter requires an annual audit of the records and accounts of the City by an independent certified public accountant. This requirement has been complied with and the report of independent auditors has been included in this report. In addition, as a recipient of federal financial assistance, the City is also required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1997 and the U.S. Office of Management and Budget's Circular A-133. Information related to this audit is included in a separately issued single audit report.

***General Government Functions***

General Government functions are accounted for in the general fund, special revenue funds, debt service funds and capital projects funds. Enterprise, internal service, and agency funds are not considered general government functions. Revenues from general government functions totaled $78,419,776 during the fiscal year ended June 30, 2000; an increase of 3.7 percent from the fiscal year ended June 30, 1999. Revenue from the general fund totaled $62,434,037 during the fiscal year ended June 30, 2000; an increase of 11.6 percent from the fiscal year ended June 30, 1999.

The amount of general government revenues from various sources and the increases or decreases over the last fiscal year are shown as follows:

| Revenue Source | Amount | Percent of Total | Increase (Decrease) from 1999 | Percent of Increase (Decrease) |
|---|---|---|---|---|
| Taxes | $43,270,965 | 55.18 % | $ 2,914,625 | 7.22% |
| Licenses and Permits | 1,103,130 | 1.41 % | 69,357 | 6.71% |
| Fines and Forfeitures | 1,056,232 | 1.35 % | 109,377 | 11.55% |
| User of Money & Property | 5,963,691 | 7.60% | 65,094 | 1.10% |
| Intergovernmental | 17,139,962 | 21.86%t | (1,412,512) | -7.61% |
| Charges for Services | 6,690,440 | 8.53% | 680,629 | 11.33% |
| Other Revenue | 3,195,352 | 4.07% | 399,811 | 14.30% |
| Total | $78,419,776 | 100% | $2,826,381 | 3.74% |

***Changes in Revenues:***

**Taxes:** Revenue from taxes increased 7.2 percent from that of the prior fiscal year. Sales Tax revenue increased 10.6 percent. This increase in revenue is primarily due to the strong economy and the opening of the Pacific View Mall. Property Tax revenue increased 11.0 percent from the prior fiscal year. Utility User Tax revenue showed an increase of 8.2 percent. Taxes related to Franchise Fees increased 3.2 percent from the prior fiscal year. Transient Occupancy Taxes total revenue decreased 2.9 percent from the prior fiscal year.

**Licenses and Permits:** Revenue increased 6.7 percent from that of the prior fiscal year. Revenues related to development activity increased in all areas. Increases can all be attributed to the strong economy and increased development activity in the City.

**Fines and Forfeitures:** Revenue increased by 11.6 percent from that of the prior fiscal year. All other revenue sources performed as anticipated.

**Use Of Money And Property:** Revenue increased 1.1 percent from that of the prior fiscal year.

**Intergovernmental:** Revenue decreased 7.6 percent or $1.4 million from that of the prior fiscal year. Primary revenue sources that decreased were the following: Traffic Mitigation Fees ($600,000) and SLTPP ($800,000).

These sources represent restricted revenue that can only be spent under certain conditions or for specific projects.

**Charges For Services:** Revenue increased 11.3 percent from that of the prior fiscal year. The increased revenue sources were Plan Check Fees ($250,000), Law Enforcement Special Event Reimbursement ($160,000), with the remainder in recreational programs.

**Other Revenue:** Revenue increased by 14.3 percent from that of the prior fiscal year. It should be noted, however, that this revenue category contains many "one-time" revenue sources. Expenditures for general governmental purposes totaled $82,518,187 for the fiscal year ended June 30, 2000, an increase of 7 percent from the prior year.

Expenditures for the general fund totaled $58,815,272, an increase of 13.9 percent from the previous fiscal year. General governmental expenditures exceeded general governmental revenues by $4,098,411 this year, compared to excess expenditures of $1,218,621 in the prior year. Changes in levels of expenditures for major functions of the City are shown below:

| Function | Amount | Percent of Total | Increase (Decrease) from 1999 | Percent of Increase (Decrease) |
|---|---|---|---|---|
| General government | $10,046,228 | 12.18% | $(498,545) | -4.73% |
| Community services | 6,552,348 | 7.94% | 122,502 | 1.91% |
| Public safety | 26,068,828 | 35.23% | 2,277,499 | 8.50% |
| Public works | 8,568,504 | 10.38% | 301,251 | 3.64% |
| Non-departmental | 52,495 | 0.06% | (91,788) | -63.62% |
| Capital outlays | 23,545,745 | 28.53% | 2,512,400 | 11.94% |
| Debt service | 4,684,039 | 5.68% | 1,082,852 | 30.07% |
| Total | $82,518,187 | 100.00% | $5,706,171 | 7.43% |

***Changes in Expenditures***

**General government** decreased by 4.73 percent in fiscal year 1999-00. This is a result of closing the Portobello Maintenance Fund. Adjusting for this closed Fund results in a general government increase of 5.3 percent, which is due to salary and benefits increases.

**Public safety** increased by 8.5 percent in fiscal year 1999-00. This is primarily due to increases in salary and benefit costs of approximately $1.4 Million. Additionally, the Police Department continued to be very active in securing $920,000 in grant funding, with an increase of $400,000.

**Capital outlays** increased by 11.9 percent in fiscal year 1999-00. This increase was due to work performed on large capital projects including the Pier Extension ($2.1 Million), Catalina St. Storm Drain ($.8 Million), Surfers Point Improvements ($.2 Million), E.P. Foster Library improvements ($1.4 Million), and the City Hall second floor remodel ($.5 Million).

**Debt service costs** increased by 30.0 percent in fiscal year 1999-00. This increase was due to a change made by the auditors in accounting procedures. In prior years the City had recorded interest payable in the debt service funds in advance of when long-term debt liabilities were due. This resulted in the current year increase of $762,364 of interest expense as compared to the prior year.

***Enterprise Operations***

The City provides wastewater and water services to approximately 26,000 connections through the operation and maintenance of three potable water treatment plants, 23 water booster stations, 13 water wells, 26 storage reservoirs, a 14 million gallon per day wastewater facility, 14 sewer lift stations and 740 miles of combined water and wastewater pipeline. In addition, they provide approximately 300 million gallons of reclaimed water annually for irrigation.

In fiscal year 1999-2000 the final report for Avenue Plant and Foster Park Master Plan was completed, and a corrosion control program for customer service lines to increase longevity and reduce replacement was designed and implemented. Future long-term planning and infrastructure improvements include the completion of a five-year Watershed Sanitary Survey Update and a Comprehensive Monitoring and Trending Program on Wells.

As demonstrated by the statements and schedules contained in the financial section of this report, both funds remain in sound financial condition. The City's water and wastewater revenue bonds require the City to maintain a ratio of net operating income to debt service requirements of at least 1.25. The Wastewater fund has a ratio of 3.91 and the Water fund has a ratio of 3.34 thus the requirement has been met for fiscal year 1999-00.

***Debt Administration***

As of June 30, 2000 the total principal debt service requirements to maturity are $79,374,989, which include principal debt service requirements to maturity of $21,511,597 for the City's Redevelopment Agency. The City's bond ratings for each debt obligation are as follows:

| Outstanding Debt | Amount | Moody's | Standard & Poors |
|---|---|---|---|
| City's General Long-Term Obligation: | | | |
| 1987 CIP COP Refunding | 3,045,000 | Aaa | AAA |
| 1993 CIP COP Refunding | 21,585,000 | Aaa | AAA |
| 1995 Revenue Refunding | 5,815,000 | A | A- |
| Parking Structure Lease | 3,490,392 | | |
| | $ 33,943,392 | | |
| City's Enterprise Funds: | | | |
| 1970 Series B Water Revenue | 660,000 | A | A |
| 1993 Water Revenue Refunding Bonds | 14,375,000 | Aaa | AAA |
| 1996 Sewer Revenue Refunding Bonds | $ 8,885,000 | Aaa | AAA |
| | $ 23,920,000 | | |
| City's Redevelopment Agency General Long-term Obligations: | | | |
| Advances from City | $ 21,511,597 | | |
| | $ 21,511,597 | | |
| Total Outstanding | $ 79,374,989 | | |

***Cash Management Policies and Practices***

The City's Treasurer invests temporarily idle cash in accordance with the Government Code and a formal investment policy adopted by the City Council on an annual basis. During the year, funds were invested in U.S. Treasury bills and notes, U.S. Government Agencies, the State of California Local Agency Investment Fund, certificates of deposit, medium term notes, mutual funds, corporate notes and bonds, and money market funds. The average yield on investments during the fiscal year was 5.85 percent and total interest earnings on investments for all funds was approximately $9.5 million.

***Risk Management***

The City is self-insured for property loss, tort liability and workers' compensation. Excess insurance is secured above an established retention level for both liability and workers' compensation. ($1,000,000 Liability and

$250,000 Worker's Compensation) The programs are administered through third party administrators with a variety of City staff being responsible for the different aspects of the program.

***Awards***

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a *Certificate of Achievement for Excellence in Financial Reporting* to the City of San Buenaventura for its comprehensive annual financial report for the fiscal year ended June 30, 1999. The following is the suggested language published by the GFOA:

"The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a governmental unit must have published an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements."

In addition, the California Society of Municipal Finance Officers (CSMFO) presented the City with a *Certificate of Award for Outstanding Financial Reporting* for its comprehensive and annual financial report for the fiscal year ended June 30, 1999. The report must meet requirements outlined in the CSMFO Awards Checklist, satisfying generally accepted accounting principles in all material respects, complying with generally accepted auditing standards, and including certain statistical information.

The Certificate of Achievement and Certificate of Award are valid for a period of one year only.

Both awards reflect the City's ability to communicate its financial standing to the outside world in an effective manner. The streamlining of internal processes and practices, mentioned earlier, is for the purpose of being able to communicate financial information internally within the City organization just as effectively. The City continues to strive for a balance of excellence both internal and external to the organization.

***Acknowledgments***

I would like to thank the management and staff of the Administrative Services Department for their leadership and diligence in the preparation of this year's Comprehensive Annual Financial Report. The Administrative Services Department continues to improve and enhance the quality of its services and products. The quality of the City's financial operations is, in part, reflected by the high quality and integrity of the Comprehensive Annual Financial Report. In addition, I would like to thank the staff of Caporicci, Cropper and Larson, the City's Auditors for their proactive assistance and advice. And, to the City Manager, for her interest in and recognition of the Administrative Services Department's progress in building the City's financial systems that reliably support daily operations and will allow new challenges and opportunities.

The Comprehensive Annual Financial Report is available in the City Council's reading file.
Respectfully submitted,

Thomas Gardner
Administrative Services Director

**l/mgmt/110-500**

COMPREHENSIVE ANNUAL

# *Financial Report*

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

## City of San Buenaventura, California

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1999

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

Anne Spray Kinney
President

Jeffrey L. Esser
Executive Director

# California Society of Municipal Finance Officers

## Certificate of Award

## *Outstanding Financial Reporting 1998-99*

**Presented to the**

# *City of San Buenaventura*

*This certificate is issued in recognition of meeting professional standards and criteria in reporting which reflect a high level of quality in the annual financial statements and in the underlying accounting system from which the reports were prepared.*

***February 28, 2000***

Chair, Professional & Techinical Standards Committee

***Dedicated to Excellence in Municipal Financial Management***

*City of San Buenaventura*

DIRECTORY OF

# City Officials

***June 30, 2000***

**Sandy E. Smith**
*Mayor*

**Donna De Paola**
*Deputy Mayor*

**Brian Brennan**
*Councilmember*

**Ray Di Guilio**
*Councilmember*

**James J. Friedman**
*Councilmember*

**James L. Monahan**
*Councilmember*

**Carl E. Morehouse**
*Councilmember*

**Donna Landeros**
*City Manager*

**Barbara J. Kam**
*City Clerk*

**James Pregler**
*Interim Administrative Services Director*

**Dennis Downs**
*Fire Chief*

**Susan Daluddung**
*Community Development Director*

**Mike Tracy**
*Police Chief*

**Jim Walker**
*Community Services Director*

**Ronald Calkins**
*Public Works Director*

**Linda Kegerreis**
*Human Resources Director*

**Robert Boehm**
*City Attorney*

*City of San Buenaventura*

PRIMARY

# Boards & Commissions

*June 30, 2000*

**Construction Appeals Board**

*Zary Weeks*
*Larry Hauer*
*John McVittie*
*Lawrence Lundeen*
*Mark Schneider*
*Arthur Troll*
*Leroy Andrews*

**Historic Preservation Committee**

*Steve Harberts*
*Charles Gartman*
*John Jones*
*Jack Shaffer*
*Tracy Long*

**Parks & Recreation Commission**

*Dan Lyon*
*Suz Montgomery*
*Ken Magdaleno*
*Mike Osborn*
*Ralph Smith*
*Douglas A. Halter*
*Edward F. Wehan*

**Cultural Affairs Commission**

*Ed Elrod*
*James Luttjohann*
*Leslie Leavens-Crowe*
*Steve Svete*
*Ed Summers*

**Library Advisory Commission**

*George Tillquist*
*Jean McPherson*
*Ilene Gavenman*
*David Bianco*
*Bill Fulton*

**Planning Commission**

*Lynn Jacobs*
*Carolyn Briggs*
*John Hecht*
*Lauri Flack*
*Curtis Stiles*
*Ted Temple*
*William Moniot*

**Design Review Committee**

*Jone Pence*
*Duane Livingston*
*Curtis Stiles*
*Ted Temple*
*Steve Harberts*

**Mobile Home Rent Review Board**

*Tom Hundley*
*Hope Williamson*
*Lou Cunningham*
*Vacant*
*Vacant*

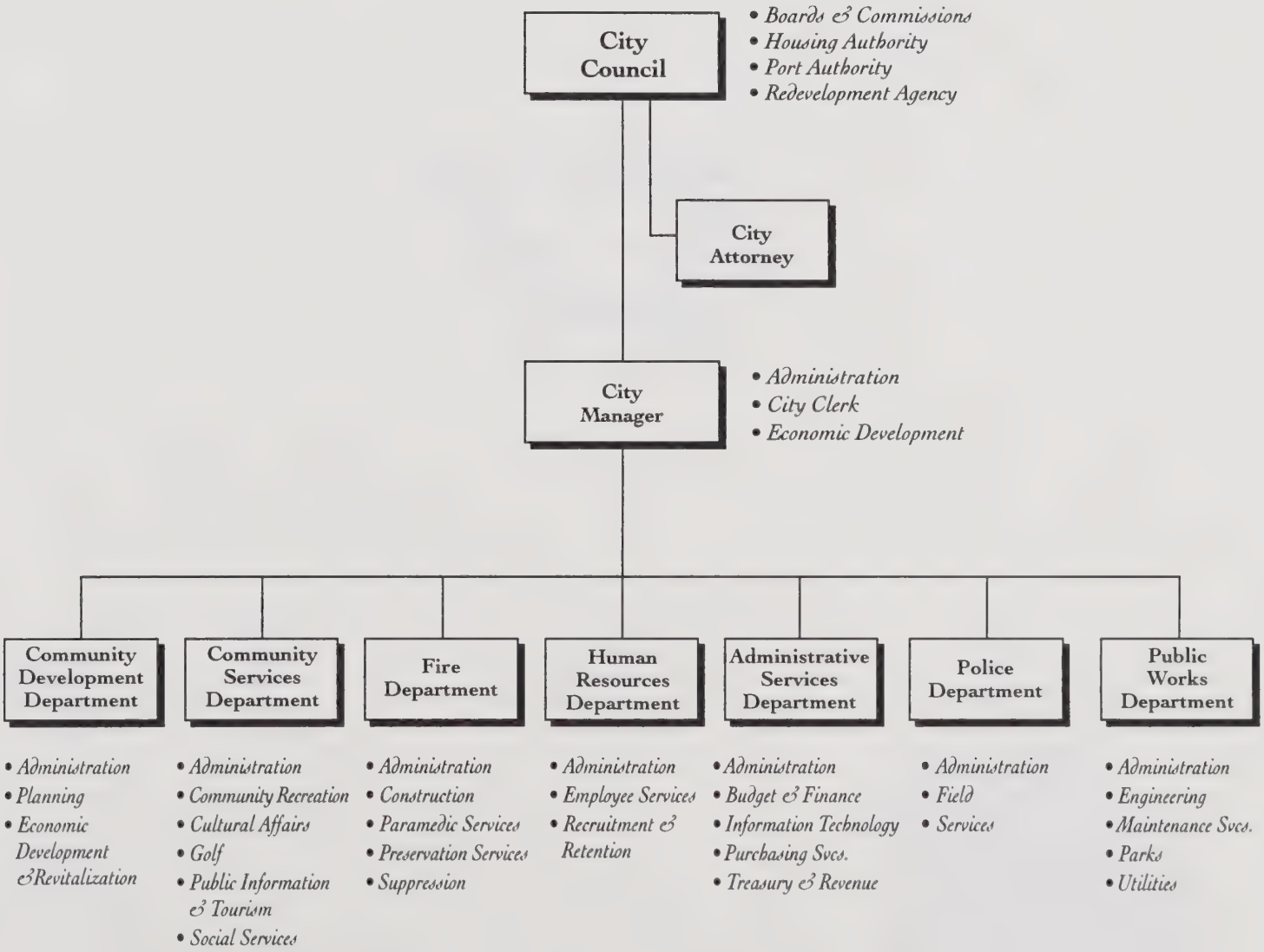
**Public Art Commission**

*Scott Boydstun*
*Denise Sindelar*
*Joy Berger*
*Ingrid Elsel*
*Debra McKillop*
*Steve Schafer*
*Viqui McCaslin*

*City of San Buenaventura*

# ORGANIZATIONAL *Structure*

***June 30, 2000***



COMPREHENSIVE ANNUAL

# *Financial Report*

# FINANCIAL *Section*

*Combined Statements – Overview*

## Combined Statements – Overview

*These statements provide an overview of the financial position and the operating results of all fund types and account groups. They also serve as an introduction to the more detailed statements and schedules that follow.*

C&L
Caporicci, Cropper & Larson, LLP
*Certified Public Accountants*

Offices located in
Irvine, California
Walnut Creek, California

## INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor and Members of the City Council
of the City of San Buenaventura
San Buenaventura, California

We have audited the accompanying general purpose financial statements of the City of San Buenaventura, California (City), as of and for the year ended June 30, 2000, as listed in the foregoing table of contents. These general purpose financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City as of June 30, 2000, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards,* we have also issued a report dated October 12, 2000 on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying combining, individual fund and account group financial statements and schedules listed in the foregoing table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects, in relation to the general purpose financial statements taken as a whole. We did not audit the statistical information listed in the foregoing table of contents and, accordingly, we express no opinion on the statistical section.

Caporicci, Cropper & Larson, LLP

Irvine, California
October 12, 2000

17512 Von Karman Avenue, Irvine, California 92614 Tel: (714) 436-0927 Fax: (949) 260-1141

# City of San Buenaventura
## All Fund Types and Account Groups
## Combined Balance Sheet
## June 30, 2000
(With comparative totals for June 30, 1999)

| ASSETS AND OTHER DEBITS | Governmental Fund Types | | | |
|---|---|---|---|---|
| | General | Special Revenue | Debt Service | Capital Projects |
| **Assets:** | | | | |
| Cash and investments | $ 32,531,383 | $ 30,075,601 | $ 13,992,866 | $ 2,829,507 |
| Investment in bonds | 1,900,000 | - | - | - |
| Accounts receivable, net | 51,412 | 75,744 | - | - |
| Due from other funds | 663,323 | - | - | - |
| Due from other governments | 4,502,321 | 1,492,488 | - | 252,656 |
| Due from others | 2,951,535 | 247,201 | - | 1,204,231 |
| Prepaid items | 9,541 | - | - | - |
| Accrued interest | 2,267,112 | - | - | - |
| Inventory | 419,785 | - | - | - |
| Property, plant and equipment, net | - | - | - | - |
| Notes receivable | - | - | - | 2,849,355 |
| Land and buildings held for resale | - | - | - | 1,977,643 |
| Water rights | - | - | - | - |
| State water line construction project | - | - | - | - |
| Advances to Redevelopment Agency | 21,511,597 | - | - | - |
| Other assets | - | - | - | - |
| **Other Debits:** | | | | |
| Amount available for retirement of long-term debt | - | - | - | - |
| Amount to be provided for retirement of general long-term debt | - | - | - | - |
| **Total assets and other debits** | $ 66,808,009 | $ 31,891,034 | $ 13,992,866 | $ 9,113,392 |
| **LIABILITIES, FUND EQUITY AND OTHER CREDITS** | | | | |
| **Liabilities:** | | | | |
| Accounts payable | $ 624,948 | $ 413,424 | $ - | $ 86,264 |
| Contracts payable | 200,916 | 536,245 | - | - |
| Interest payable | - | - | 4,532,456 | 4,647 |
| Accrued liabilities | - | - | - | - |
| Self-insurance liabilities | - | - | - | - |
| Due to other funds | - | 440,421 | - | 92,512 |
| Due to other governments | 7,338 | - | - | 75,491 |
| Deposits held for others | 8,563,712 | - | - | - |
| Deferred revenue | 1,558,133 | 44,298 | - | 1,198,293 |
| Long-term debt | - | - | - | - |
| **Total liabilities** | 10,955,047 | 1,434,388 | 4,532,456 | 1,457,207 |
| **Fund Equity and Other Credits:** | | | | |
| Contributed capital | - | - | - | - |
| Investment in general fixed assets | - | - | - | - |
| Retained earnings: | | | | |
| Reserved | - | - | - | - |
| Unreserved | - | - | - | - |
| Fund balances (deficits): | | | | |
| Reserved | 26,411,673 | 177,315 | 9,460,410 | 4,838,247 |
| Unreserved, designated | 10,473,775 | 30,423,080 | - | 2,817,938 |
| Unreserved, undesignated | 18,967,514 | (143,749) | - | - |
| **Total fund equity and other credits** | 55,852,962 | 30,456,646 | 9,460,410 | 7,656,185 |
| **Total liabilities, fund equity and other credits** | $ 66,808,009 | $ 31,891,034 | $ 13,992,866 | $ 9,113,392 |

See accompanying notes to general purpose financial statements.

| Proprietary Fund Types | | Fiduciary Fund Type | Account Groups | | Totals (Memorandum Only) | |
|---|---|---|---|---|---|---|
| Enterprise | Internal Service | Agency | General Fixed Assets | General Long-Term Debt | 2000 | 1999 |
| $ 42,366,432 | $ 13,071,990 | $ 166,831 | $ - | $ - | $ 135,034,610 | $ 141,226,415 |
| - | - | - | - | - | 1,900,000 | 1,995,000 |
| 4,369,572 | 297,410 | 58,462 | - | - | 4,852,600 | 4,406,741 |
| - | - | - | - | - | 663,323 | 354,654 |
| 303,683 | 698,530 | - | - | - | 7,249,678 | 6,900,872 |
| - | 24,139 | - | - | - | 4,427,106 | 4,855,509 |
| - | 105,387 | - | - | - | 114,928 | 100,491 |
| - | - | - | - | - | 2,267,112 | 2,232,522 |
| - | - | - | - | - | 419,785 | 436,822 |
| 112,904,822 | 7,033,642 | - | 74,195,335 | - | 194,133,799 | 180,003,265 |
| - | 1,383,637 | - | - | - | 4,232,992 | 3,322,300 |
| - | - | - | - | - | 1,977,643 | 2,290,443 |
| 1,221,838 | - | - | - | - | 1,221,838 | 1,221,838 |
| 15,787,380 | - | - | - | - | 15,787,380 | 14,826,534 |
| - | - | - | - | - | 21,511,597 | 21,324,326 |
| 1,107,656 | - | - | - | - | 1,107,656 | 1,167,956 |
| - | - | - | - | 9,471,328 | 9,471,328 | 11,149,022 |
| - | - | - | - | 45,983,661 | 45,983,661 | 43,848,610 |
| $ 178,061,383 | $ 22,614,735 | $ 225,293 | $ 74,195,335 | $ 55,454,989 | $ 452,357,036 | $ 441,663,320 |
| $ 715,087 | $ 344,850 | $ - | $ - | $ - | $ 2,184,573 | $ 1,924,564 |
| 884,103 | - | - | - | - | 1,621,264 | 1,841,060 |
| 356,302 | - | - | - | - | 4,893,405 | 359,490 |
| - | 4,668,725 | - | - | - | 4,668,725 | 4,547,900 |
| - | 5,859,905 | - | - | - | 5,859,905 | 4,620,734 |
| - | - | 130,390 | - | - | 663,323 | 354,654 |
| - | - | - | - | - | 82,829 | 62,950 |
| 154,765 | - | 94,903 | - | - | 8,813,380 | 9,566,573 |
| - | - | - | - | - | 2,800,724 | 2,702,140 |
| 23,409,621 | - | - | - | 55,454,989 | 78,864,610 | 79,458,228 |
| 25,519,878 | 10,873,480 | 225,293 | - | 55,454,989 | 110,452,738 | 105,438,293 |
| 42,490,057 | 4,281,763 | - | - | - | 46,771,820 | 46,771,820 |
| - | - | - | 74,195,335 | - | 74,195,335 | 71,904,222 |
| 2,550,721 | 3,000,000 | - | - | - | 5,550,721 | 5,521,304 |
| 107,500,727 | 4,459,492 | - | - | - | 111,960,219 | 104,843,282 |
| - | - | - | - | - | 40,887,645 | 41,774,863 |
| - | - | - | - | - | 43,714,793 | 48,712,733 |
| - | - | - | - | - | 18,823,765 | 16,696,803 |
| 152,541,505 | 11,741,255 | - | 74,195,335 | - | 341,904,298 | 336,225,027 |
| $ 178,061,383 | $ 22,614,735 | $ 225,293 | $ 74,195,335 | $ 55,454,989 | $ 452,357,036 | $ 441,663,320 |

# City of San Buenaventura

## All Governmental Fund Types

## Combined Statement of Revenues, Expenditures and Changes in Fund Balances

## For the year ended June 30, 2000

(With comparative totals for the year ended June 30, 1999)

| | Governmental Fund Types | | | |
|---|---|---|---|---|
| | General Fund | Special Revenue | Debt Service | Capital Projects |
| **REVENUES:** | | | | |
| Taxes | $ 39,746,665 | $ 2,168,638 | $ - | $ 1,355,666 |
| Licenses and permits | 1,103,130 | - | - | - |
| Intergovernmental revenue | 8,925,742 | 7,262,932 | - | 951,288 |
| Charges for services | 5,448,953 | 1,241,487 | - | - |
| Fines and forfeitures | 1,056,232 | - | - | - |
| Use of money and property | 3,591,298 | 1,527,043 | 503,841 | 341,509 |
| Other | 2,562,017 | 565,724 | - | 67,611 |
| **Total revenues** | 62,434,037 | 12,765,824 | 503,841 | 2,716,074 |
| **EXPENDITURES:** | | | | |
| Current: | | | | |
| General government | 2,686,956 | 896,153 | - | - |
| Administrative services | 6,463,119 | - | - | - |
| Community services | 6,552,348 | - | - | - |
| Public safety - police | 16,945,433 | 1,412,151 | - | - |
| Public safety - fire | 10,711,244 | - | - | - |
| Public works | 8,568,504 | - | - | - |
| Nondepartmental | 52,495 | - | - | - |
| Capital outlays | 6,835,173 | 13,950,344 | - | 2,760,228 |
| Debt service: | | | | |
| Principal retirement | - | - | 1,252,945 | - |
| Interest and other charges | - | - | 3,431,094 | - |
| **Total expenditures** | 58,815,272 | 16,258,648 | 4,684,039 | 2,760,228 |
| **REVENUES OVER (UNDER) EXPENDITURES** | 3,618,765 | (3,492,824) | (4,180,198) | (44,154) |
| **OTHER FINANCING SOURCES (USES):** | | | | |
| Advance from other funds | - | - | - | 340,215 |
| Operating transfers in | 1,394,000 | 156,054 | 2,551,586 | 81,327 |
| Operating transfers out | (3,340,627) | (347,008) | (60,000) | (435,332) |
| **Total other financing sources (uses)** | (1,946,627) | (190,954) | 2,491,586 | (13,790) |
| **REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES** | 1,672,138 | (3,683,778) | (1,688,612) | (57,944) |
| **FUND BALANCES:** | | | | |
| Beginning of year | 54,180,824 | 34,140,424 | 11,149,022 | 7,714,129 |
| End of year | $ 55,852,962 | $ 30,456,646 | $ 9,460,410 | $ 7,656,185 |

See accompanying notes to general purpose financial statements.

| Totals (Memorandum Only) | |
|---|---|
| 2000 | 1999 |
| $ 43,270,969 | $ 40,356,344 |
| 1,103,130 | 1,033,773 |
| 17,139,962 | 18,552,474 |
| 6,690,440 | 6,009,811 |
| 1,056,232 | 946,855 |
| 5,963,691 | 5,898,597 |
| 3,195,352 | 2,795,541 |
| 78,419,776 | 75,593,395 |
| 3,583,109 | 4,349,844 |
| 6,463,119 | 6,194,929 |
| 6,552,348 | 6,429,846 |
| 18,357,584 | 16,857,779 |
| 10,711,244 | 9,933,550 |
| 8,568,504 | 8,267,253 |
| 52,495 | 144,283 |
| 23,545,745 | 21,033,345 |
| 1,252,945 | 1,193,454 |
| 3,431,094 | 2,407,733 |
| 82,518,187 | 76,812,016 |
| (4,098,411) | (1,218,621) |
| 340,215 | 2,266,155 |
| 4,182,967 | 3,970,369 |
| (4,182,967) | (3,970,369) |
| 340,215 | 2,266,155 |
| (3,758,196) | 1,047,534 |
| 107,184,399 | 106,136,865 |
| $ 103,426,203 | $ 107,184,399 |

# City of San Buenaventura

## General, Special Revenue and Debt Service Fund Types

## Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

## For the year ended June 30, 2000

| | General Fund | | |
|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) |
| **REVENUES:** | | | |
| Taxes | $ 36,885,175 | $ 39,746,665 | $ 2,861,490 |
| Licenses and permits | 706,924 | 1,103,130 | 396,206 |
| Intergovernmental | 9,861,008 | 8,925,742 | (935,266) |
| Charges for services | 5,169,267 | 5,448,953 | 279,686 |
| Fines and forfeitures | 1,478,705 | 1,056,232 | (422,473) |
| Use of money and property | 3,433,135 | 3,591,298 | 158,163 |
| Other | 3,262,332 | 2,562,017 | (700,315) |
| **Total revenues** | 60,796,546 | 62,434,037 | 1,637,491 |
| **EXPENDITURES:** | | | |
| Current: | | | |
| General government | 3,628,397 | 2,686,956 | 941,441 |
| Administrative services | 6,932,395 | 6,463,119 | 469,276 |
| Community services | 7,737,927 | 6,552,348 | 1,185,579 |
| Public safety - police | 17,753,557 | 16,945,433 | 808,124 |
| Public safety - fire | 10,953,031 | 10,711,244 | 241,787 |
| Public works | 8,890,377 | 8,568,504 | 321,873 |
| Nondepartmental | 447,914 | 52,495 | 395,419 |
| Capital outlay | 14,320,697 | 6,835,173 | 7,485,524 |
| Debt service: | | | |
| Principal retirement | - | - | - |
| Interest and other charges | - | - | - |
| **Total expenditures** | 70,664,295 | 58,815,272 | 11,849,023 |
| **REVENUES OVER (UNDER) EXPENDITURES** | (9,867,749) | 3,618,765 | 13,486,514 |
| **OTHER FINANCING SOURCES (USES):** | | | |
| Operating transfers in | 1,399,000 | 1,394,000 | (5,000) |
| Operating transfers out | (3,347,081) | (3,340,627) | 6,454 |
| **Total other financing sources (uses)** | (1,948,081) | (1,946,627) | 1,454 |
| **REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES** | $(11,815,830) | 1,672,138 | $ 13,487,968 |
| **FUND BALANCES:** | | | |
| Beginning of year | | 54,180,824 | |
| End of year | | $ 55,852,962 | |

See accompanying notes to general purpose financial statements.

| Special Revenue Funds | | | Debt Service Funds | | |
|---|---|---|---|---|---|
| Budget | Actual | Variance Favorable (Unfavorable) | Budget | Actual | Variance Favorable (Unfavorable) |
| $ 1,520,159 | $ 2,168,638 | $ 648,479 | $ - | $ - | $ - |
| - | - | - | - | - | - |
| 9,362,176 | 7,262,932 | (2,099,244) | - | - | - |
| 1,220,135 | 1,241,487 | 21,352 | - | - | - |
| - | - | - | - | - | - |
| 1,261,181 | 1,527,043 | 265,862 | 613,300 | 503,841 | (109,459) |
| 1,664,433 | 565,724 | (1,098,709) | - | - | - |
| 15,028,084 | 12,765,824 | (2,262,260) | 613,300 | 503,841 | (109,459) |
| 912,460 | 896,153 | 16,307 | - | - | - |
| 88,500 | - | 88,500 | - | - | - |
| - | - | - | - | - | - |
| 1,888,614 | 1,412,151 | 476,463 | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 44,322,090 | 13,950,344 | 30,371,746 | - | - | - |
| - | - | - | 1,252,945 | 1,252,945 | - |
| - | - | - | 2,415,303 | 3,431,094 | (1,015,791) |
| 47,211,664 | 16,258,648 | 30,953,016 | 3,668,248 | 4,684,039 | (1,015,791) |
| (32,183,580) | (3,492,824) | 28,690,756 | (3,054,948) | (4,180,198) | (1,125,250) |
| 210,192 | 156,054 | (54,138) | 2,561,830 | 2,551,586 | (10,244) |
| (347,008) | (347,008) | - | (60,000) | (60,000) | - |
| (136,816) | (190,954) | (54,138) | 2,501,830 | 2,491,586 | (10,244) |
| $(32,320,396) | (3,683,778) | $ 28,636,618 | $ (553,118) | (1,688,612) | $ (1,135,494) |
| | 34,140,424 | | | 11,149,022 | |
| | $ 30,456,646 | | | $ 9,460,410 | |

# City of San Buenaventura

## All Proprietary Fund Types

## Combined Statement of Revenues, Expenses and Changes in Retained Earnings

## For the year ended June 30, 2000

(With comparative totals for the year ended June 30, 1999)

| | Enterprise Funds | Internal Service Funds | Totals (Memorandum Only) 2000 | 1999 |
|---|---|---|---|---|
| **OPERATING REVENUES:** | | | | |
| Charges for services | $ 26,510,896 | $ 19,037,941 | $ 45,548,837 | $ 42,828,864 |
| Other operating revenues | 666,777 | 909,975 | 1,576,752 | 3,125,775 |
| **Total operating revenues** | 27,177,673 | 19,947,916 | 47,125,589 | 45,954,639 |
| **OPERATING EXPENSES:** | | | | |
| Salaries and benefits | 5,383,689 | 2,274,957 | 7,658,646 | 7,102,513 |
| Contractual services | 1,973,075 | 4,087,154 | 6,060,229 | 6,522,510 |
| Materials and supplies | 2,052,456 | 1,396,561 | 3,449,017 | 2,909,811 |
| General and administrative | 7,572,565 | 5,933,355 | 13,505,920 | 13,614,719 |
| Insurance premiums and settlements | - | 7,119,068 | 7,119,068 | 6,617,491 |
| Depreciation | 2,572,623 | 774,528 | 3,347,151 | 3,210,772 |
| **Total operating expenses** | 19,554,408 | 21,585,623 | 41,140,031 | 39,977,816 |
| **OPERATING INCOME (LOSS)** | 7,623,265 | (1,637,707) | 5,985,558 | 5,976,823 |
| **NONOPERATING REVENUES (EXPENSES):** | | | | |
| Interest income | 2,205,064 | 223,382 | 2,428,446 | 2,771,807 |
| Interest expense | (1,218,315) | (95,405) | (1,313,720) | (1,298,067) |
| Gain on sale of assets | (16,028) | 62,095 | 46,067 | 47,235 |
| **Total nonoperating revenues (expenses)** | 970,721 | 190,072 | 1,160,793 | 1,520,975 |
| **NET INCOME (LOSS)** | 8,593,986 | (1,447,635) | 7,146,351 | 7,497,798 |
| **RETAINED EARNINGS:** | | | | |
| Beginning of year | 101,457,462 | 8,907,127 | 110,364,589 | 102,866,791 |
| End of year | $110,051,448 | $ 7,459,492 | $117,510,940 | $110,364,589 |

See accompanying notes to general purpose financial statements.

# City of San Buenaventura
## All Proprietary Fund Types
## Combined Statement of Cash Flows
## For the year ended June 30, 2000
(With comparative totals for the year ended June 30, 1999)

| | Enterprise Funds | Internal Service Funds | Totals (Memorandum Only) 2000 | 1999 |
|---|---|---|---|---|
| **Cash flows from operating activities:** | | | | |
| Cash received from customers | $ 25,818,542 | $ - | $ 25,818,542 | $ 25,094,986 |
| Cash received from charges | - | 18,428,927 | 18,428,927 | 19,269,547 |
| Cash payments to suppliers for goods and services | (11,218,978) | (9,920,005) | (21,138,983) | (28,673,344) |
| Cash payments to employees for services | (5,383,689) | (2,274,957) | (7,658,646) | (7,102,513) |
| Insurance premiums and settlements | - | (7,119,068) | (7,119,068) | (2,716,900) |
| Advances from other funds | | (66,800) | (66,800) | - |
| Other operating revenues | 666,777 | 909,975 | 1,576,752 | 3,125,775 |
| **Net cash provided (used) by operating activities** | 9,882,652 | (41,928) | 9,840,724 | 8,997,551 |
| **Cash Flows from Capital and Related Financing Activities:** | | | | |
| Acquisition and construction of capital assets | (14,457,671) | (1,693,784) | (16,151,455) | (16,688,602) |
| Repayments of revenue bonds | (1,050,975) | - | (1,050,975) | (1,040,000) |
| Interest paid on revenue bonds and contracts | (1,218,315) | - | (1,218,315) | (1,255,323) |
| Proceeds from sale of equipment | (16,028) | 66,131 | 50,103 | 47,235 |
| **Net cash used by capital and related financing activities** | (16,742,989) | (1,627,653) | (18,370,642) | (18,936,690) |
| **Cash Flows from Investing Activities:** | | | | |
| Interest and dividends on investments | 2,205,064 | 127,977 | 2,333,041 | 2,771,807 |
| **Net cash provided by investing activities** | 2,205,064 | 127,977 | 2,333,041 | 2,771,807 |
| **Net decrease in cash and cash equivalents** | (4,655,273) | (1,541,604) | (6,196,877) | (7,167,332) |
| **Cash and Cash Equivalents:** | | | | |
| Beginning of year | 47,021,705 | 14,613,594 | 61,635,299 | 68,802,631 |
| End of year | $ 42,366,432 | $ 13,071,990 | $ 55,438,422 | $ 61,635,299 |

(continued)

See accompanying notes to general purpose financial statements.

# City of San Buenaventura
## All Proprietary Fund Types
## Combined Statement of Cash Flows, Continued
## For the year ended June 30, 2000
(With comparative totals for the year ended June 30, 1999)

| | Enterprise Funds | Internal Service Funds | Totals (Memorandum Only) 2000 | 1999 |
|---|---|---|---|---|
| **Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:** | | | | |
| Operating income (loss) | $ 7,623,265 | $ (1,637,707) | $ 5,985,558 | $ 5,976,823 |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | | | | |
| Depreciation | 2,572,623 | 774,528 | 3,347,151 | 3,210,772 |
| Change in assets and liabilities: | | | | |
| Accounts receivable | (558,899) | 47,303 | (511,596) | (56,728) |
| Due from other governments | (303,683) | 43,952 | (259,731) | 1,361,518 |
| Due from others | 109,928 | 127,174 | 237,102 | (35,177) |
| Prepaid items | - | (17,586) | (17,586) | 9,514 |
| Deferred charges | 60,300 | - | 60,300 | - |
| Notes receivable | - | (809,860) | (809,860) | 384,896 |
| Accounts payable | 34,175 | 195,890 | 230,065 | (913,794) |
| Contracts payable | 266,574 | (3,745) | 262,829 | (226,715) |
| Interest payable | (3,188) | - | (3,188) | (6,978) |
| Accrued liabilities | - | 65,752 | 65,752 | (438,186) |
| Self-Insurance Liabilities | - | 1,239,171 | 1,239,171 | - |
| Advances from other funds | - | (66,800) | (66,800) | - |
| Due to other funds | (20,783) | - | (20,783) | (211,615) |
| Due to other governments | - | - | - | (5,312) |
| Deposits held for others | 102,340 | - | 102,340 | (51,467) |
| Total adjustments | 2,259,387 | 1,595,779 | 3,855,166 | 3,020,728 |
| **Net cash provided (used) by operating activities** | $ 9,882,652 | $ (41,928) | $ 9,840,724 | $ 8,997,551 |

(concluded)

## City of San Buenaventura
**Index to Notes to General Purpose Financial Statements**
**For the year ended June 30, 2000**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## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of San Buenaventura, California (City), incorporated as a town on March 10, 1866, was recognized as a city in the State of California by election on December 4, 1905. This was certified January 5, 1906. The initial City Charter was adopted October 13, 1931, and was revised most recently on November 4, 1986. The City operates under an elected Council and appointed City Manager form of government and provides the following services as authorized by its charter: public safety (police and fire), public works (maintenance services and utilities), community services, and general administrative services.

These financial statements present all the fund types and account groups of the City and its component units. In accordance with GASB Statement No.14, blended component units, although legally separate entities, are, in substance, part of the City's operations.

Complete financial statements for each of the individual component units may be obtained from the City of San Buenaventura, P.O. Box 99, Ventura, California 93002-0099.

### *A. Blended Component Units*

**Redevelopment Agency of the City of San Buenaventura (Agency)**

The Agency was created by the City of San Buenaventura City Council (City Council) in August 1961. The Agency has been included in the accompanying general purpose financial statements since the City Council acts as the Agency's governing board and exerts significant influence over its operations. The Agency's operations are governmental in nature and, as such, have been included in the capital projects and debt service funds and general long-term debt account group.

**San Buenaventura Public Facilities Financing Authority (Authority)**

The Authority was established by ordinance, pursuant to the City Charter and Constitution of the State of California, as a public body, corporate and politic, acting to facilitate serving the public purposes of the City. The ordinance was adopted on May 28, 1985, and became effective July 1, 1985. The governing body of the Authority is comprised of the consenting members of the City Council. The Authority is empowered to construct, acquire, maintain and improve public facilities and improvements within the City and to sell, lease, exchange, transfer, encumber or otherwise dispose of any interest in property. The Authority's activities presently consist of providing financial assistance to the City through the issuance of certificates of participation and the leasing of assets to the City. At the end of the lease term, all

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

### *A. Blended Component Units, Continued*

assets revert to the City. The activities of the Authority are included in the debt service funds with long-term debt reflected in the general long-term debt account group. For financial reporting purposes, the leases between the City and the Authority have been eliminated.

### *B. Basis of Presentation, Measurement Focus and Basis of Accounting*

The accounting policies of the City of San Buenaventura conform to generally accepted accounting principles. The following is a summary of the more significant accounting policies:

The accounts of the City are organized and operated on the basis of funds and account groups with each fund considered a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Account groups are a reporting device used to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types are accounted for using a *"current financial resources"* measurement focus. With this measurement focus, operating statements for these funds present increases and decreases in net current assets, and unreserved fund balance is a measure of available spendable resources.

The modified-accrual basis of accounting is followed for governmental and fiduciary fund types. Under this basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are available and measurable). The City considers all revenue available if collected within 60 days after year-end. The City considers interest, subventions, and certain taxes and grant revenues earned but not received as susceptible to accrual. Expenditures are recognized when the fund liability is incurred, if measurable. The exception to this general rule is for unmatured principal and interest on general long-term debt, which is recognized when due.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

### *B. Basis of Presentation, Measurement Focus and Basis of Accounting, Continued*

The accrual basis of accounting is used for the proprietary funds. Under this basis of accounting, revenues are recognized in the accounting period in which they are earned and become measurable; expenses are recognized in the period incurred, if measurable. Unbilled utility receivables are recorded at year-end. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components.

In accordance with Governmental Accounting Standards Board (GASB) Statement No. 20, "*Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting*," the City applies all GASB pronouncements currently in effect, as well as Financial Accounting Standards Board Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins of the Committee on Accounting Procedure issued on or before November 30, 1989, unless such pronouncements conflict with or contradict GASB pronouncements.

### *C. Fund Accounting*

The City uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources. Funds are classified into three categories: governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate "fund types."

The City uses the following fund categories and account groups:

**Governmental Fund Types**

*General Fund* – The general fund is the general operating fund of the City. All general tax revenues and other receipts that are not allocated by law or contractual agreement to a specific fund are accounted for in this fund. All general operating expenditures, fixed charges and any capital improvement costs that are not paid through other funds are paid from this fund.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

### C. *Fund Accounting, Continued*

*Special Revenue Funds* – Special revenue funds are used to account for revenue sources legally restricted to expenditures for specified purposes.

*Debt Service Funds* – The debt service funds are used to account for the payment of interest and principal on long-term obligations (other than debt issued for, and serviced primarily by, proprietary fund types).

*Capital Projects Funds* – Capital projects funds are used to account for financial resources to be used for the purchase or construction of major capital facilities (other than those funded through proprietary or special revenue fund types).

**Proprietary Fund Types**

*Enterprise Funds* – These funds are used to account for operations: (a) that are financed and operated in a manner similar to private business, where the costs of providing services are intended to be recovered primarily through user charges; or (b) where periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

*Internal Service Funds* – The internal service funds were established to account for services furnished to the City's various departments and financed through a user charge. Related expenses for maintenance, operations and the acquisition of equipment are also recorded in these funds.

Proprietary funds are accounted for on an *"economic resources"* measurement focus and use the accrual basis of accounting. Accordingly, all assets and liabilities for these funds are included on the balance sheet.

**Fiduciary Fund Types**

*Agency Funds* – These funds are used to account for assets held by the City as an agent for private individuals or organizations. Agency funds are custodial in nature and do not present results of operations or have a measurement focus.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

### *D. Fixed Assets*

The City defines fixed assets as tangible property to be used over a period of time greater than one year and having a value greater than or equal to $5,000. The City classifies its fixed assets as land, buildings, improvements, equipment, equity interest in South Coast Area Transit and construction in progress. The City does not capitalize fixed assets classified as infrastructure. The estimated useful life of assets for each category is as follows:

| | |
|---|---|
| Buildings | 10 to 75 years |
| Improvements | 10 to 75 years |
| Equipment | 1 to 75 years |

Fixed assets are recorded at cost or at historical cost if purchased or constructed. Donated or contributed assets are reported at their estimated fair market value at the date of acquisition.

Fixed assets acquired for use in proprietary fund operations are considered "fund assets" and are accounted for within the appropriate fund. Fixed assets, other than those accounted for within the proprietary funds, are reported in the general fixed assets account group (GFAAG).

The City uses the straight-line method of depreciation. Depreciation of fixed assets accounted for in proprietary funds is recorded as an expense and accumulated depreciation maintained in the accounts of that fund. Depreciation of fixed assets accounted for in the GFAAG is calculated, accumulated and maintained for disposition and cost accounting purposes only, but is not recorded in the City's general ledger.

### *E. General Long-Term Debt Account Group*

Long-term debt, which is to be financed from the general resources of the City, is accounted for in the general long-term debt account group. Long-term liabilities of the Agency and the Authority are also included in the general long-term debt account group.

Interest costs incurred from the date of borrowing to the completion of the improvement project(s) are capitalized, net of interest earnings, on all proprietary fund assets acquired with tax-exempt debt.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

### *F. Recognition of Interest Liability*

Interest expenditures on general long-term debt are recognized when payment is due. Proprietary fund interest expense is recognized as the liability is incurred.

### *G. Budgets and Budgetary Accounting*

The City prepares a one-year budget. The annual budgets are adopted on a basis consistent with generally accepted accounting principles for the general, special revenue and debt service funds. All annual appropriations expire at the end of the year. Capital projects funds adopt project-length plans.

The Administrative Services Department, working with all operating departments and the City Manager, develops a preliminary budget. On or before May 1 each year, the City Manager transmits the proposed budget to the City Council. The proposed budget includes both the sources and types of funds for the proposed expenditures. The City Council conducts public hearings on the proposed budget prior to June 30. On or before July 1, the budget is adopted and enacted by the City Council.

The appropriated budget is prepared by fund and department. City department heads may make transfers of appropriations for less than $25,000 within their department. All transfers between departments and/or in excess of $25,000 require approval of the City Council. The legal level of budgetary control is at the department level for the general fund and at the fund level for all other governmental funds. Appropriation revisions made during the year ended June 30, 2000, were not significant.

### *H. Encumbrances*

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as reservations of fund balances and do not constitute expenditures or liabilities. The commitments will be reappropriated and honored in the subsequent year.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

### *I. Cash, Cash Equivalents and Investments*

The City pools its available cash for investment purposes. The City considers pooled cash and investment amounts, with original maturities of three months or less, to be cash equivalents.

In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, highly liquid market investments with maturities of one year or less at time of purchase are stated at amortized cost. All other investments are stated at fair value. Market value is used as fair value for those securities for which market quotations are readily available.

The City participates in an investment pool managed by the State of California titled Local Agency Investment Fund (LAIF) which has invested a portion of the pool funds in Structured Notes and Asset-backed Securities. LAIF's investments are subject to credit risk with the full faith and credit of the State of California collateralizing these investments. In addition, these Structured Notes and Asset-backed Securities are subject to market risk as to change in interest rates.

For purposes of reporting cash flows, the City considers each fund's share in the cash and investments pool to be cash and cash equivalents including cash with fiscal agents.

### *J. Inventories*

Inventories are valued on an average-cost basis. Inventories consisting of expendable supplies are recorded in the general fund and are accounted for under the consumption method. Inventory amounts are fully reserved in the applicable governmental funds since they do not represent "*current financial resources.*"

### *K. Restricted Assets*

Certain restricted cash and cash equivalents and investments are held by a fiscal agent for the redemption of bonded debt and for acquisition and construction. Cash and cash equivalents and investments are also restricted for deposits held for others within the enterprise funds.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

### *L. Assets Held for Resale*

Land and buildings held for resale are recorded at the lower of cost or estimated net realizable value. Fund balances are reserved in amounts equal to the carrying value of land and buildings held for resale, because such assets are not available to finance the City's current operations.

### *M. Interfund Transactions*

Interfund loans receivable are categorized by current portion (reported in "Due from" asset accounts) and noncurrent portion (reported in "Advances to" asset accounts). Current portions are considered *current financial resources,* whereas noncurrent portions are equally offset by a reservation of fund balance, which indicates that they do not constitute *current financial resources* since they are not a component of net current assets.

### *N. Compensated Absences*

The City accrues the cost of annual vacation leave as earned for all eligible employees.

The City accrues the cost of sick leave for all employees following ten (10) years of continuous City service, when employees become eligible for a payout of the balance of unused sick leave upon separation (resignation or retirement). The amount of payout varies by employee group as follows:

All police unit and fire unit employees are eligible to receive a sick leave payout based on the number of "credits" earned. Credits are earned by using less sick leave hours annually than the negotiated standard. Police unit employees with 1-19 credits receive a 25% payout, employees with 20-29 credits receive a 50% payout and employees with 30 credits receive 100% payout of their sick leave balance at time of separation. Fire unit employees with 1-19 credits receive a 25% payout, employees with 20-29 credits receive a 50% payout and employees with 30 years of service receive a 100% payout regardless of the number of credits.

Vacation and sick leave benefits are accrued and recorded in the Employee Fringe Benefit Fund.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

### *O. Property Taxes*

Property taxes are levied based on a fiscal year (July 1 – June 30). The property tax assessments are formally due on November 1 and February 1, and become delinquent as of December 10 and April 10, respectively. Taxes become a lien on the property effective March 1 of the preceding year. Property tax collections are recognized as revenue in the current period, as collections relating to the December 10 and April 10 due dates occur by January 30 and May 31, respectively.

### *P. Use of Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities. In addition, estimates affect the reported amount of expenses. Actual results could differ from these estimates and assumptions.

### *Q. Comparative Data*

Comparative data for the prior year has been presented in the accompanying general purpose financial statements in order to provide an understanding of changes in the City's financial position and operations. Certain prior year balances have been reclassified in order to conform to current year presentations.

### *R. Memorandum Only – Total Columns*

Total columns on the accompanying general purpose financial statements are captioned as "Memorandum Only" as they do not represent consolidated financial information and are presented only to facilitate financial analysis. The columns do not present information that reflects financial position, results of operations or cash flows of the City in accordance with generally accepted accounting principles. Such data is not comparable to a consolidation, as interfund eliminations have not been made in the aggregation of this data.

## 2. CASH, CASH EQUIVALENTS AND INVESTMENTS

The City maintains a cash and investment pool, which includes cash balances and authorized investments of all funds, which the City Treasurer invests to enhance interest earnings. The pooled interest earned is allocated to the funds based on average month-end cash and investment balances in these funds.

### *A. Cash Deposits*

The carrying amounts of the City's cash deposits were $(1,376,376) at June 30, 2000. Bank balances before reconciling items were $172,356 at that date, the total amount of which was insured or collateralized with securities held by the pledging financial institutions in the City's name as discussed below.

The California Government Code requires California banks and savings and loan associations to secure the City's cash deposits by pledging securities as collateral. This Code states that collateral pledged in this manner shall have the effect of perfecting a security interest in such collateral superior to those of a general creditor. Thus, collateral for cash deposits is considered to be held in the City's name.

The City follows the practice of pooling cash and investments of all funds, except for funds required to be held by fiscal agents under the provisions of bond indentures. Interest income earned on pooled cash and investments is allocated on an accounting period basis to the various funds based on the period-end cash and investment balances. Interest income from cash and investments with fiscal agents is credited directly to the related fund.

The market value of pledged securities must equal at least 110% of the City's cash deposits. California law also allows institutions to secure City deposits by pledging first trust deed mortgage notes having a value of 150% of the City's total cash deposits. The City may waive collateral requirements for cash deposits, which are fully insured up to $100,000 by the Federal Deposit Insurance Corporation. The City, however, has not waived the collateralization requirements.

## 2. CASH, CASH EQUIVALENTS AND INVESTMENTS, Continued

### *B. Investments*

Under the provisions of the City's investment policy, and in accordance with Section 53601 of the California Government Code, the City may invest or deposit in bankers' acceptances, commercial paper, mutual funds and guaranteed contracts, local agency investment fund, medium-term corporate notes, negotiable certificates of deposit, passbook savings account demand deposits, repurchase agreements, securities of the Federal government, or its agencies, state and local agency bond issues, or time certificates of deposit in California banks only.

In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools,* investments were stated at fair value using the aggregate method resulting in the following investment income:

| | |
|---|---|
| Interest income | $ 9,561,700 |
| Net unrealized losses in changes in fair value of investments | (1,290,979) |
| Total investment income | $ 8,270,721 |

In accordance with GASB Statement No. 3, deposits are classified as to custodial risk by three categories as follows:

- **Category 1** – Insured or collateralized with securities held by the City or by its agent in the City's name;
- **Category 2** – Collateralized with securities held by the pledging financial institution's trust department or agent in the City's name; and
- **Category 3** – Uncollateralized.

## 2. CASH, CASH EQUIVALENTS AND INVESTMENTS, Continued

The investments that are represented by specific identifiable investment securities are classified as to custodial risk by three categories as follows:

- **Category 1** – Insured and registered or securities held by the City or by its agent in the City's name;
- **Category 2** – Uninsured and unregistered with securities held by the counterparty's trust department or agent in the City's name; and
- **Category 3** – Uninsured and unregistered with securities held by the counterparty, or by its trust department or agent, but not in the City's name.

Deposits and investments held by the City at June 30, 2000, are summarized below:

| | Category 1 | Category 2 | Uncategorized | Fair Value |
|---|---|---|---|---|
| **City Treasury:** | | | | |
| Demand Deposits: | | | | |
| Cash deposits | $(1,376,376) | $ - | $ - | $ (1,376,376) |
| Investments: | | | | |
| Securities of U.S. Government Agencies | - | 97,740,139 | - | 97,740,139 |
| Local Agency Investment Funds | - | - | 32,156,563 | 32,156,563 |
| **Total investments** | - | 97,740,139 | 32,156,563 | 129,896,702 |
| **Total City treasury** | (1,376,376) | 97,740,139 | 32,156,563 | 128,520,326 |
| **Fiscal Agents:** | | | | |
| Cash and investments | - | 6,514,284 | | 6,514,284 |
| **Total fiscal agents** | - | 6,514,284 | - | 6,514,284 |
| **Total cash and investments** | $ - | $ 104,254,423 | $ 32,156,563 | $ 135,034,610 |

The City had no Category 3 investments.

## 2. CASH, CASH EQUIVALENTS AND INVESTMENTS, Continued

The City's investments with Local Agency Investment Funds (LAIF) at June 30, 2000, included a portion of the pool funds invested in Structured Notes and Asset-Backed Securities. These investments included the following:

- Structured Notes are debt securities (other than asset-backed securities) whose cash flow characteristics (coupon rate, redemption amount, or stated maturity) depend upon one or more indices and/or that have embedded forwards or options.

- Asset-Backed Securities, the bulk of which are mortgage-backed securities, entitle their purchasers to receive a share of the cash flows from a pool of assets such as principal and interest repayments from a pool of mortgages (such as CMS) or credit card receivables.

As of June 30, 2000, the City had $32,156,563 invested in LAIF, which had invested 6.228% of the pool investment funds in Structured Notes and Asset-Backed Securities. Fair value of LAIF was calculated by applying a factor of 0.998865556 to total investments held by LAIF.

Cash and investments held in the City Treasury grouped by maturity date at June 30, 2000, are shown below:

| Maturity | |
|---|---|
| Current to one year | $ 56,561,646 |
| One to two years | 14,698,880 |
| Two to three years | 33,239,506 |
| Three to four years | 24,020,294 |
| Total | $ 128,520,326 |

## 3. NOTES RECEIVABLE

At June 30, 2000, notes receivable consisted of the following:

| | |
|---|---|
| City Officials | $ 1,383,637 |
| Redevelopment Agency: | |
| Disposition and development agreement - 1993 | 1,798,195 |
| Disposition and development agreement - 1997 | 451,160 |
| Disposition and development agreement - 1997 | 500,000 |
| Homebuyer Assistance Program | 100,000 |
| Total | $ 4,232,992 |

## 3. NOTES RECEIVABLE, Continued

### *A. City Officials*

The City Council has established mortgage assistance benefits by resolution because such benefits are recognized as an important tool to encourage key officials to live in the City. It also provides an added incentive to generate the most qualified pool of applicants for statewide and out-of-state recruitments.

City has six loans outstanding to City officials for the purpose of mortgage assistance in the purchase of a home. Each is secured by a deed of trust on the property.

The following table summarizes the loan activity:

| Date issued | Original amount of loan | Term of loan | Balance outstanding at June 30, 2000 |
|---|---|---|---|
| 1995 | $ 6,000 | 5 years | $ 979 |
| 1996 | 200,000 | 10 years | 190,673 |
| 1997 | 200,000 | 5 years | 199,974 |
| 1998 | 350,000 | 10 years | 349,411 |
| 1999 | 292,600 | 10 years | 292,600 |
| 2000 | 350,000 | 10 years | 350,000 |
| Total | | | $ 1,383,637 |

### *B. Redevelopment Agency*

The Agency entered into a disposition and development agreement in October 1993 to loan a limited partnership $1,520,150 for the purpose of financing the payment of costs and related expenses to enable the borrower to construct improvements on certain property previously owned by the Agency. During fiscal year 1994-95, the Agency loaned an additional $51,850 to the partnership. In October 1996, the loan was renegotiated to add past arrears payments to the principal balance, restructure the debt service payment schedule and reduce the interest rate from 8% to 7% per annum. Commencing in October 1996 interest only payments were begun and will take place through December 2001. Beginning in December 2001, the amortized principal amounts will be added to the payments with a final balloon payment of all outstanding amounts due in May 2006. The outstanding amount due the Agency as of June 30, 2000, was $1,798,195.

## 3. NOTES RECEIVABLE, Continued

### *B. Redevelopment Agency, Continued*

The Agency entered into a disposition and development agreement in October 1997 to loan a limited liability company funds to construct certain improvements on property within the Agency's Downtown Redevelopment Project Area. Repayments of the loans are based on property revenue and other property compliance issues. The outstanding amount due to the Agency as of June 30, 2000, was $451,160.

The Agency entered into a disposition and development agreement in October 1997 to loan $500,000 to a limited liability company to construct certain improvements on property within the Agency's Downtown Redevelopment Project Area. The loan is secured by a deed of trust and bears no interest. The total amount is due on the tenth anniversary of the note, which can be forgiven upon the occurrence of certain events. The outstanding amount due to the Agency as of June 30, 2000, was $500,000.

The Agency entered into an agreement on September 13, 1999, to loan $100,000 to the Low/Mod Housing Set-Aside funds and applied it toward the City's Homebuyer Assistance Program. The outstanding amount due to the Agency as of June 30, 2000, was $100,000.

## 4. INTERFUND TRANSACTIONS

### *A. Interfund Receivables and Payables*

As of June 30, 2000, balances were as follows:

| | Due From Other Funds | Due To Other Funds |
|---|---|---|
| General Fund | $ 663,323 | $ - |
| Special Revenue Fund-Law Enforcement | - | 440,421 |
| Capital Project Fund-H.C.D.A. Act 1974 | - | 92,512 |
| Agency Fund-Victoria Avenue/Telephone Road | - | 130,390 |
| Total | $ 663,323 | $ 663,323 |

## 4. INTERFUND TRANSACTIONS, Continued

### *B. Operating Transfers*

Operating transfers for the year ended June 30, 2000, were as follows:

| | Transfers In | Transfers Out |
|---|---|---|
| General Fund | $ 1,394,000 | $ 3,340,627 |
| Special Revenue Funds: | | |
| Gas Tax Fund | 48,900 | 179,320 |
| Law Enforcement | 77,000 | - |
| Parks and Recreation Tax | 7,615 | 155,688 |
| Public Art | 22,539 | 12,000 |
| Debt Service Funds: | | |
| City of San Buenaventura COP Issues | 2,116,254 | - |
| MRIB Parking Structure | - | 60,000 |
| Redevelopment Agency | 435,332 | - |
| Capital Project Funds: | | |
| H.C.D.A. Act of 1974 | 81,327 | - |
| Redevelopment Agency | - | 435,332 |
| Total | $ 4,182,967 | $ 4,182,967 |

## 5. FIXED ASSETS

### *A. General Fixed Assets Account Group*

A summary of changes in the general fixed assets account group for the year ended June 30, 2000, follows:

| Description | Balance July 1, 1999 | Additions | Deletions | Balance June 30, 2000 |
|---|---|---|---|---|
| Land | $ 6,421,633 | $ - | $ - | $ 6,421,633 |
| Buildings, structures and improvements | 43,169,057 | 948,452 | (7,491) | 44,110,018 |
| Improvements other than buildings | 4,439,204 | 5,864,980 | - | 10,304,184 |
| Machinery and equipment | 5,901,037 | 795,579 | (547,318) | 6,149,298 |
| Equity interest in SCAT | 4,386,299 | - | (478,081) | 3,908,218 |
| Construction in progress | 7,586,992 | 2,754,016 | (7,039,024) | 3,301,984 |
| Total | $ 71,904,222 | $ 10,363,027 | $ (8,071,914) | $ 74,195,335 |

## 5. FIXED ASSETS, Continued

### *B. Proprietary Fund Type Fixed Assets*

A summary of proprietary fund type property, plant, and equipment as of June 30, 2000, is as follows:

| | Enterprise Funds | Internal Service Funds |
|---|---|---|
| Land | $ 393,476 | $ - |
| Buildings and improvements | 28,927,026 | 306,317 |
| Improvements other than buildings | 49,030,569 | 1,934 |
| Machinery and equipment | 50,579,655 | 12,209,089 |
| Construction in progress | 30,763,156 | - |
| Total property, plant, and equipment | 159,693,882 | 12,517,340 |
| Less accumulated depreciation | (46,789,060) | (5,483,698) |
| Net property, plant, and equipment | $ 112,904,822 | $ 7,033,642 |

Depreciation expense was $3,347,151 and $3,210,772 for 2000 and 1999 respectively.

## 6. STATE WATER PROJECT

On July 6, 1971, the City executed a contract with the Casitas Municipal Water District (CMWD) for the allocation of fifty (50) percent of CMWD's annual entitlement of available water from the State of California Water Plan. In turn, the City assumed the burden of costs, both past and future, in the same proportion. The City's share of existing costs as of the inception of the contract was covered by a contract payable over a twenty (20) year period at four (4) percent interest, and was paid as of June 30, 1990.

The agreement currently in effect runs through the fiscal year ending June 30, 2035, with the right to extend the agreement for continued service. Under this agreement, the City's share of current project costs is paid on an annual basis. This agreement allows the City the option to maintain its right to beneficial use of water from the State Water Line Project. The costs for this project are adjusted semiannually by the State and have been increasing annually. The City's investment (at cost) in the State Water Line Project at June 30, 2000, was $15,787,380 which excludes the actual cost of water from the project.

The City will depreciate these costs when it begins using water from the State of California water plan.

## 7. LONG-TERM DEBT

### *A. General Long-Term Debt Account Group*

The following is a summary of long-term obligation transactions of the City for the year ended June 30, 2000:

| | Balance July 1, 1999 | Debt Issued | Debt Retired | Balance June 30, 2000 |
|---|---|---|---|---|
| Refunding lease revenue bonds | $ 6,090,000 | $ - | $ (275,000) | $ 5,815,000 |
| Parking structure loan | 4,012,574 | - | (514,182) | 3,498,392 |
| Certificates of participation - 1993 | 22,330,000 | - | (745,000) | 21,585,000 |
| Certificates of participation - 1987 | 3,125,000 | - | (80,000) | 3,045,000 |
| Aerospace Sales Tax Rebate | 18,534 | - | (18,534) | - |
| Long-Term Advances Payable | 21,324,326 | 967,316 | (780,045) | 21,511,597 |
| Total | $ 56,900,434 | $ 967,316 | $ (2,412,761) | $ 55,454,989 |

*Refunding Lease Revenue Bonds*

On July 1, 1995, the City issued $7,090,000 Refunding Lease Revenue Bonds to refund existing Municipal Improvement Revenue Bonds for the Beach Parking Structure. The interest rate on the Refunding Lease Revenue Bonds ranges from 4.55% to 5.75% and matures in 2014. Debt service payments are scheduled annually in amounts ranging from $610,875 in 2000 to $613,350 in 2014. The balance outstanding as of June 30, 2000, was $5,815,000.

The annual debt service requirements for the Lease Revenue Bonds outstanding at June 30, 2000, were as follows:

| Year Ending June 30 | Principal | Interest | Total |
|---|---|---|---|
| 2001 | $ 290,000 | $ 322,950 | $ 612,950 |
| 2002 | 305,000 | 309,030 | 612,950 |
| 2003 | 320,000 | 293,780 | 614,030 |
| 2004 | 335,000 | 277,300 | 613,780 |
| 2005 | 350,000 | 259,545 | 612,300 |
| Thereafter | 4,215,000 | 1,299,084 | 5,514,084 |
| Total | $ 5,815,000 | $ 2,761,689 | $ 8,580,094 |

## 7. LONG-TERM DEBT, Continued

### *A. General Long-Term Debt Account Group, Continued*

*Parking Structure Loan*

A lease agreement for the beach parking structure premises was established with the issuance of the Municipal Improvement Revenue Series A Bonds (MIRB) in November 1983 and was restructured in July 1995 with the issuance of the Refunding Lease Revenue Bonds discussed above. The lease payments and proportionate share of proceeds are transferred to the City's trustee for handling of the City's obligation. The agreement runs through fiscal year 2014 at which time the City will assume ownership of the parking structure.

On December 16, 1999, in accordance with terms of a certain Purchase Money Note (Note) executed in 1985 and amended on July 1, 1995 between the City and Vengar Associates Limited Partnership (Vengar), Vengar paid off the Note. Because of the pay off of the Note, the principal amount of the parking structure lease has been restated at July 1, 1999 to $4,012,574 reflecting the effect of the payoff of the Note which was being used to offset the debt service on the parking structure lease. Payment terms of the parking structure lease have been modified in such a way as to increase the amount of semi-annual debt service payments.

The annual debt service requirements for the Parking Structure Lease outstanding at June 30, 2000 are as follows:

| Year Ending June 30, | Lease Payment |
|---|---|
| 2001 | $ 788,723 |
| 2002 | 788,723 |
| 2003 | 788,723 |
| 2004 | 788,723 |
| 2005 | 788,723 |
| Thereafter | 6,847,549 |
| Total | 10,791,164 |
| Amount representing interest | (6,842,772) |
| Net amount Outstanding | $ 3,948,392 |

## 7. LONG-TERM DEBT, Continued

### *A. General Long-Term Debt Account Group, Continued*

*Certificates of Participation - 1993*

Certificates of Participation in the amount of $24,665,000 were issued on February 1, 1993. The certificates were issued to provide for: (a) the funding of a security deposit for the payment and discharge of the City's obligation under a Sub-Sublease Agreement, dated April 1, 1986, by and between the Authority and the City which in turn provided for the defeasance of $22,110,000 of the City of San Buenaventura Refunding Certificates of Participation (Capital Improvement Project, dated April 1, 1986 – the "1986 Certificates"); (b) to fund a reserve fund; and (c) to pay costs incurred in connection with the execution, delivery and sale of the Certificates. The Certificates mature in increasing annual payments of $745,000 in 2000 to $1,925,000 in 2017 and carry interest rates ranging from 4.80% to 6.00% per annum. Funding sources for the repayment include interest earnings recognized in the general fund and earmarked for repayment of debt, interest earnings held in the debt service fund, and corporation yard/golf course facility user charges. General fund revenues would be utilized should these funding sources be insufficient. The total amount outstanding as of June 30, 2000, was $21,585,000.

The annual debt service requirements for the Certificates of Participation outstanding at June 30, 2000, were as follows:

| Year Ending June 30 | Principal | Interest | Total |
|---|---|---|---|
| 2001 | $ 785,000 | $ 1,234,715 | $ 2,019,715 |
| 2002 | 820,000 | 1,193,895 | 2,019,715 |
| 2003 | 865,000 | 1,150,435 | 2,013,895 |
| 2004 | 915,000 | 1,103,725 | 2,015,435 |
| 2005 | 960,000 | 1,048,825 | 2,018,725 |
| Thereafter | 17,240,000 | 6,986,475 | 24,226,475 |
| Total | $ 21,585,000 | $ 12,718,070 | $ 34,313,960 |

## 7. LONG-TERM DEBT, Continued

### *A. General Long-Term Debt Account Group, Continued*

*Certificates of Participation - 1987*

Certificates of Participation in the amount of $5,340,000 were issued in February 1987 to refund a prior debt issue. The certificates will mature in varying annual payments from $80,000 in 2000 to $775,000 in 2017 and carry interest rates ranging from 6.50% to 6.90% per annum. A portion of the proceeds of the sale of the certificates of participation was allocated to and placed in an escrow account held by the trustee as an escrow agent for the remaining portion of the 1984 Certificates of Participation. The monies placed in the escrow account were used to purchase direct obligations of the United States Government, the interest and principal payments from which shall secure and provide funds to pay the remaining debt service on the portion of the 1984 Certificates of Participation refunded by the issue. Funding sources for repayment include interest earnings recognized in the general fund and earmarked for repayment of debt and interest earnings on designated funds held in the debt service fund. General fund revenues would be utilized should these funding sources be insufficient.

The balance outstanding as of June 30, 2000, was $3,045,000.

The annual debt service requirements for the Certificates of Participation outstanding at June 30, 2000, were as follows:

| Year Ending June 30 | Principal | Interest | Total |
|---|---|---|---|
| 2001 | $ 85,000 | $ 208,683 | $ 293,683 |
| 2002 | 85,000 | 203,115 | 293,683 |
| 2003 | 95,000 | 197,505 | 288,115 |
| 2004 | 100,000 | 191,235 | 292,505 |
| 2005 | 110,000 | 184,435 | 291,235 |
| Thereafter | 2,570,000 | 1,463,409 | 4,033,409 |
| Total | $ 3,045,000 | $ 2,448,382 | $ 5,492,630 |

## 7. LONG-TERM DEBT, Continued

*Aerospace Sales Tax Rebate*

This liability represents refunds resulting from the outcome of the Aerospace Corporation vs. State Board of Equalization litigation. Negotiation efforts of the State Board resulted in settlement of the amount and repayment terms of sales tax refunds resulting from the case. Generally, the settlements require the State Board to refund the overpayment over a period of six years. As contemplated in Senate Bill 992, local jurisdictions will also be paying their share of the liability proportionately during the settlement period. The State Board began reducing local jurisdictions' quarterly sales and use tax transmittals in March 1995. The City's total liability was computed at $185,330 with 20 consecutive quarterly (5 years) principal reductions of $9,267 from sales tax remittances. The total amount was paid off during the fiscal year ended June 30, 2000.

*Long-Term Advances Payable*

**Redevelopment Agency**

The long-term advances and loans between the Agency and the City have been established through a cooperation agreement, first approved in 1980, describing the operation support provided to the Agency, and the terms and conditions for repayment of City loans or advances. In June 1992, a restated and amended cooperation agreement was adopted for the purpose of restructuring the financial aspects of the relationship.

The agreement calls for the Agency to utilize all available cash at June 30 of each year to repay existing debt. Bonded debt for which the City has previously established a repayment schedule would be excluded. The City may elect to reloan funds to the Agency, on an as-needed basis, through a line of credit, as described in the agreement.

Currently, the City supports the Agency by making advances for project costs and administrative expenses, and fully reserves the potential line of credit available in the City's general fund. The Agency's total indebtedness to the City at June 30, 2000, was $21,511,597 and is described in detail below.

Beginning July 1, 1986, the City provided funds to the Agency as a loan, by means of refinancing previously existing indebtedness. The Agency agreed to make annual payments on its share of the refinanced debt through fiscal year 2016 for the retirement of its outstanding indebtedness. The outstanding loan balances at June 30, 2000, were $2,704,391 and $1,388,936 and carry interest rates of 6.85% and 6.265%, respectively.

## 7. LONG-TERM DEBT, Continued

### *A. General Long-Term Debt Account Group, Continued*

*Long-Term Advances Payable, Continued*

Outstanding loan balances are being repaid to the City through the collection of tax increments.

All other obligations of the Agency to the City bear interest at a rate equal to the average yield on investments of all other funds, not to exceed 6.00% each fiscal year. The outstanding line of credit balance at June 30, 2000, was $17,418,270. The Agency's liability with respect to the line of credit is also included in the general long-term debt account group of the general purpose financial statements.

### *B. Proprietary Long-Term Debt*

| | Balance July 1, 1999 | Additions | Deletions | Balance June 30, 2000 |
|---|---|---|---|---|
| Sewer Revenue Refunding Bonds | $ 8,730,596 | $ - | $ (355,975) | $ 8,374,621 |
| Water Revenue Refunding Bonds | 14,770,000 | - | (395,000) | 14,375,000 |
| Water Revenue Bonds | 960,000 | - | (300,000) | 660,000 |
| Total | $ 24,460,596 | $ - | $ (1,050,975) | $ 23,409,621 |

*Sewer Revenue Refunding Bonds*

On June 5, 1996, $10,360,000 Sewer Revenue Refunding Bonds were issued to refund the City's Sewer Revenue Refunding Bonds, Series 1986. The bonds have interest rates varying from 4.25% to 5.60% per annum and mature in increasing annual payments ranging from $877,330 in fiscal year 1999 to $835,000 in fiscal year 2015. The balance outstanding as of June 30, 2000, was $8,374,621.

## 7. LONG-TERM DEBT, Continued

### *B. Proprietary Long-Term Debt, Continued*

#### *Sewer Revenue Refunding Bonds, Continued*

The annual debt service requirements for the Sewer Revenue Refunding Bonds outstanding at June 30, 2000, were as follows:

| Year Ending June 30 | Principal | Interest | Total |
|---|---|---|---|
| 2001 | $ 410,000 | $ 435,208 | $ 845,208 |
| 2002 | 430,000 | 416,553 | 845,208 |
| 2003 | 450,000 | 396,343 | 846,553 |
| 2004 | 470,000 | 374,743 | 846,343 |
| 2005 | 495,000 | 351,713 | 844,743 |
| Thereafter | 6,630,000 | 1,820,631 | 8,450,631 |
| Total | 8,885,000 | 3,795,191 | 12,678,686 |
| Less unamortized loss on refunding | (510,379) | - | (510,379) |
| Net | $ 8,374,621 | $ 3,795,191 | $ 12,169,812 |

#### *Water Revenue Refunding Bonds*

On November 1, 1993, $15,715,000 in Water Revenue Refunding Bonds were issued to provide funds to refund the City's $12,580,000 outstanding obligation under the Installment Agreement dated October 1, 1990, by and between the City and the Authority. The bonds have interest rates varying from 4.00% to 4.75% per annum and mature in increasing annual payments ranging from $395,000 in fiscal year 2000 to $1,070,000 in fiscal year 2021. The balance outstanding as of June 30, 2000, was $14,375,000.

## 7. LONG-TERM DEBT, Continued

### *B. Proprietary Long-Term Debt, Continued*

#### *Water Revenue Refunding Bonds, Continued*

The annual debt service requirements for the Water Revenue Refunding Bonds outstanding at June 30, 2000, were as follows:

| Year Ending June 30 | Principal | Interest | Total |
|---|---|---|---|
| 2001 | $ 410,000 | $ 664,483 | $ 1,074,483 |
| 2002 | 430,000 | 647,048 | 1,074,483 |
| 2003 | 450,000 | 628,343 | 1,077,048 |
| 2004 | 470,000 | 608,328 | 1,078,343 |
| 2005 | 490,000 | 586,963 | 1,078,328 |
| Thereafter | 12,125,000 | 5,199,944 | 17,324,944 |
| Total | $ 14,375,000 | $ 8,335,109 | $ 22,707,629 |

#### *Water Revenue Bonds*

On February 1, 1970, $2,670,000 in Waterworks Series B Serial Bonds were issued. The bonds have an interest rate of 5.50% per annum and mature in increasing annual payments ranging from $300,000 in fiscal year 2000 to $340,000 in fiscal year 2002. The balance outstanding as of June 30, 2000, was $660,000.

The annual debt service requirements for the Water Revenue Bonds outstanding at June 30, 2000, were as follows:

| Year Ending June 30 | Principal | Interest | Total |
|---|---|---|---|
| 2001 | $ 320,000 | $ 39,600 | $ 359,600 |
| 2002 | 340,000 | 20,400 | 360,400 |
| Total | $ 660,000 | $ 60,000 | $ 720,000 |

## 7. LONG-TERM DEBT, Continued

### *C. Defeased Bonds*

At June 30, 2000, $11,670,000 of the 1990 Certificates of Participation remained outstanding, but are not included in the City's financial statements because they are defeased. The bonds were called and paid in full on October 1, 2000.

### *D. Special Assessment Debt – Non-City Obligations*

The City maintains two 1915 Act improvement districts that have issued special assessments or special tax debt. These debts are secured by liens or special taxes on the properties in the districts and are paid by the property owners. The City is not liable under any circumstance for the repayment of the debts, but is only acting as agent for the property owners in collecting the assessments and special taxes, forwarding the collections to fiscal agents to pay the bondholders, and initiating foreclosure proceedings, if appropriate. At June 30, 2000, the total special assessment debts outstanding was as follows:

| | |
|---|---|
| Portobello Assessment District No. 91-1 | $ 1,995,000 |
| Victoria Telephone Assessment District No. 74-2 | 279,000 |
| Total | $ 2,274,000 |

### *E. Debt Compliance*

At June 30, 2000, City management believes that the City has complied with all requirements of its various debt agreements.

## 8. DEFERRED REVENUE

Deferred revenue is reported as follows:

| | June 30 | |
|---|---|---|
| | 2000 | 1999 |
| General Fund: | | |
| Business license tax | $ 268,337 | $ 254,066 |
| Recreational activities | 299,897 | 204,344 |
| H.C.D.A. housing rehabilitation loans | 583,572 | 568,469 |
| Waste management grant | 31,530 | - |
| Cleted grant | 74,797 | - |
| Foster library | 300,000 | 300,000 |
| Total General Fund | 1,558,133 | 1,326,879 |
| Special Revenue Funds: | | |
| Gas tax fund | 30,000 | 30,000 |
| Park and recreational fund | 14,298 | 31,163 |
| Total Special Revenue Funds | 44,298 | 61,163 |
| Capital Projects Fund: | | |
| H.C.D.A act of 1974 | 1,198,293 | 1,247,297 |
| Total Capital Projects Funds | 1,198,293 | 1,247,297 |
| Internal Service Fund: | | |
| Employee Benefits Fund | - | 66,801 |
| Total Internal Service Fund | - | 66,801 |
| Total deferred revenue | $ 2,800,724 | $ 2,702,140 |

## 9. CONTRIBUTED CAPITAL

Changes in the balances of contributed capital were as follows:

| | Enterprise Funds | Internal Service Funds | Total |
|---|---|---|---|
| Balance, July 1, 1999 | $ 42,490,057 | $ 4,281,763 | $ 46,771,820 |
| Changes in contributed capital | - | - | - |
| Balance, June 30, 2000 | $ 42,490,057 | $ 4,281,763 | $ 46,771,820 |

## 10. FUND EQUITY

### *A. Governmental Funds*

Fund balances at June 30, 2000, for the governmental funds have been reserved and designated for the following purposes:

| | General Fund | Special Revenue Funds | Debt Service Funds | Capital Projects Funds |
|---|---|---|---|---|
| Reserved: | | | | |
| Encumbrances | $ 767,168 | $ 177,315 | $ - | $ 11,249 |
| Petty cash | 7,300 | - | - | - |
| Notes receivable | - | - | - | 2,849,355 |
| Advances to the Agency | 22,205,832 | - | - | - |
| Prepaid items | 9,541 | - | - | - |
| Inventories | 419,784 | - | - | - |
| Downtown commercial rehabilitation | 1,102,048 | - | - | - |
| Investment in Portobello | 1,900,000 | - | - | - |
| Debt service | - | - | 9,460,410 | - |
| Assets held for resale | - | - | - | 1,977,643 |
| Total reserved | 26,411,673 | 177,315 | 9,460,410 | 4,838,247 |
| Unreserved, designated: | | | | |
| Future capital projects | 4,567,632 | 30,423,080 | - | 1,341,708 |
| Police K-9 | 6,065 | - | - | - |
| Stormwater compliance | 770,180 | - | - | - |
| AB939 source reduction | 336,995 | - | - | - |
| Carryovers | 4,792,903 | - | - | 1,476,230 |
| Total unreserved, designated | 10,473,775 | 30,423,080 | - | 2,817,938 |
| Unreserved, undesignated | 18,967,514 | (143,749) | - | - |
| Total | $ 55,852,962 | $ 30,456,646 | $ 9,460,410 | $ 7,656,185 |

## 10. FUND EQUITY, Continued

### *B. Proprietary Funds*

Retained Earnings at June 30, 2000, for the proprietary funds have been reserved for the following purposes:

| | Enterprise Funds | Internal Service Funds |
|---|---|---|
| Reserved: | | |
| Debt service | $ 2,550,721 | $ - |
| Catastrophic Losses | - | 3,000,000 |
| Total reserved | 2,550,721 | 3,000,000 |
| Unreserved | 107,500,727 | 4,459,492 |
| Total | $ 110,051,448 | $ 7,459,492 |

The Workers' Compensation Internal Service Fund had a fund deficit of $1,427,624. The City plans to review the rates charged to departments for workers' compensation insurance and review the accrual for compensated absences.

### *C. Excess of Expenditures over Appropriations*

For the year ended June 30, 2000, expenditures exceeded appropriations in the following funds:

| | |
|---|---|
| Debt Service Funds: | |
| Certificate of Participation Debt Obligation Fund | $ 739,624 |
| Municipal Improvement Revenue Bonds Fund | 272,342 |
| Redevelopment Agency Fund | 3,825 |
| Capital Projects Fund: | |
| Redevelopment Agency Fund | 877,988 |

### *D. Deficit Fund Equity*

For the year ended June 30, 2000, the following funds had deficit fund equity:

| | |
|---|---|
| Internal Service Fund | |
| Workers' Compensation | $ 1,427,624 |

## 11. SELF-INSURANCE ACCRUED LIABILITIES

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City is self-insured up to $250,000 for each workers' compensation claim, up to $1,000,000 for each general liability claim, and up to $5,000 for each property damage claim. The City accounts for and finances its uninsured risks of loss in the Employee Fringe Benefits Fund and Risk Management Fund. Excess insurance purchased from commercial carriers supplies unlimited excess coverage for each workers' compensation claim and up to $10,000,000 for each general liability claim. Settled claims have not exceeded this commercial coverage in any of the past seven fiscal years.

The claims liabilities in each of the self-insurance internal service funds are based on the results of actuarial studies and include amounts for claims incurred but not reported. Claims liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts and other economic and social factors. General and workers' compensation liabilities are carried at an actuarially determined rate. It is the City's practice to obtain full actuarial studies biannually for general liability and workers' compensation coverages. Premiums are charged by the internal service self-insurance funds using various allocation methods that include actual costs, trends in claims experience and number of participants. Revenues of the internal service self-insurance funds are expended to provide adequate resources to meet liabilities as they come due.

The aggregate change in the balance of claims liabilities for the internal service self-insurance funds were as follows:

| | June 30 | |
|---|---|---|
| | 2000 | 1999 |
| Unpaid claims, beginning of year | $ 4,620,734 | $ 4,823,201 |
| Incurred claims and changes in estimates | 6,348,333 | 6,415,024 |
| Claim payments | (5,109,162) | (6,617,491) |
| Unpaid claims, end of year | $ 5,859,905 | $ 4,620,734 |

## 12. PENSION PLANS

### *A. California Public Employees' Retirement Plan*

*Plan Description* - The City contributes to the California Public Employees' Retirement System (PERS), an agent multiple-employer public employee defined benefit pension plan. PERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. PERS acts as a common investment and administrative agent for participating public entities within the State of California. Benefit provisions and all other requirements are established by state statute and city ordinance. Copies of PERS' annual financial report may be obtained from their Executive Office located at 400 P Street, Sacramento, California 95814.

*Funding Policy* – Active plan members are required by state statute to contribute 7% for miscellaneous and 9% for safety employees of their annual covered salary. The City employer makes the contributions required of City employees on their behalf and for their account, which amounted to $2,301,924 for the year ended June 30, 2000. No contributions were required of the City for fiscal year 1999-2000 due to the overfunded actuarial accrued liability.

*Annual Pension Cost* – For 1999-2000, the City's annual pension cost of $0.00 for PERS was equal to the City's required and actual contributions. The required contribution was determined as part of the September 1, 1998, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included (a) 8.25% investment rate of return (net of administrative expenses), (b) projected salary increases range from 3.75% to 14.2% for miscellaneous employees and 3.75% to 11.59% for safety employees depending on age, service, and type of employment, and (c) 2% per year cost-of-living adjustments. Both (a) and (b) included an inflation component of 3.5%. The actuarial value of PERS assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a three year period. PERS unfunded actuarial accrued liability (or surplus) is being amortized as a level percentage of projected payroll on a closed basis. The amortization period at June 30, 2000, was 58 years for miscellaneous employees and 10 years for safety employees for prior and current service unfunded liability.

THREE-YEAR TREND INFORMATION FOR PERS

| Fiscal Year | Pension Cost (APC) | APC Contributed | Net Pension Obligation |
|---|---|---|---|
| 6/30/98 | $ 2,367,327 | 100% | $ 0 |
| 6/30/99 | 756,416 | 100% | 0 |
| 6/30/00 | 0 | 100% | 0 |

## 12. PENSION PLANS, Continued

### *B. Public Employees Pension Plan*

*Plan Description* - The City contributes to the Public Employees Pension Plan (PEPP), a defined benefit pension plan. The plan was established to meet Federal guidelines pertaining to requirements to cover those employees not covered by PERS or any other retirement plan. This plan is administered on a calendar-year basis by American Pension Company, with all retirement contributions invested in mutual funds. Contributions are due on or before December 31. The plan became effective January 1, 1992.

*Funding Policy* – This retirement plan does not require the employee to make contributions and provides a retirement benefit of 2% of compensation earned after January 1, 1992, for the last 30 years of employment. Benefits paid upon termination or death would be equivalent to the present value of the accrued retirement benefit. Normal retirement age is considered 65.

*Annual Pension Cost* – For 1998-1999, the City's annual pension cost of $72,001 for PEPP was equal to the City's required and actual contributions. The required contribution was determined as part of the January 1, 1998, actuarial valuation using the projected-unit-credit method with contributions determined as a percentage of pay.

THREE-YEAR TREND INFORMATION FOR PEPP

| Fiscal Year | Annual Pension Cost (APC) | Percentage of APC Contributed | Net Pension Obligation |
|---|---|---|---|
| 6/30/98 | $ 52,339 | 100% | $ 0 |
| 6/30/99 | 43,243 | 100% | 0 |
| 6/30/00 | 72,001 | 100% | 0 |

## 13. SEGMENT INFORMATION

The following represents a summary of the City's enterprise operations at June 30, 2000:

| | Sewer | Water | Golf | Paramedic | Total |
|---|---|---|---|---|---|
| Operating revenue | $ 10,863,380 | $ 14,894,769 | $ 1,269,524 | $ 150,000 | $ 27,177,673 |
| Depreciation | 1,294,954 | 1,208,436 | 58,352 | 10,881 | 2,572,623 |
| Operating expenses | 8,266,015 | 10,213,876 | 912,242 | 162,275 | 19,554,408 |
| Operating income | 2,597,365 | 4,680,893 | 357,282 | (12,275) | 7,623,265 |
| Net income | 3,291,723 | 4,770,918 | 539,673 | (8,328) | 8,593,986 |
| Net additions and deletions of fixed assets | 2,962,230 | 8,015,020 | (42,167) | (10,881) | 10,924,202 |
| Net working capital | 24,655,771 | 15,705,262 | 4,482,038 | 86,359 | 44,929,430 |
| Total assets | 75,947,990 | 96,373,504 | 5,558,979 | 180,910 | 178,061,383 |
| Long-term liabilities | 8,374,621 | 15,035,000 | - | - | 23,409,621 |
| Total equity | 66,867,060 | 79,936,955 | 5,556,827 | 180,663 | 152,541,505 |

## 14. JOINT VENTURE TRANSACTIONS

The City is a participant in a joint venture agreement with the cities of Port Hueneme, Ojai, Oxnard and the County of Ventura for investment in a public bus transportation system, South Coast Area Transit (SCAT). As of June 30, 2000, the City held a 38% interest in SCAT based upon the number of service miles in the City. The City's net equity in SCAT accounted for under the equity method was $3,908,219 or 42% at June 30, 2000. The City's share of SCAT's net operating loss was $509,664 for the fiscal year ended June 30, 2000, and the City's share of SCAT's capital grants was $31,584 resulting in a net decrease in equity in fiscal year 1999-00 of $478,080. The City's investment in SCAT is accounted for in the general fixed assets account group. Complete separate financial statements are available from the SCAT office at 301 East Third Street, Oxnard, CA 93030.

The City is also a participant in a joint venture agreement with the County of Ventura and the cities of Agoura Hills, Camarillo, Fillmore, Moorpark, Ojai, Oxnard, Santa Paula, Simi Valley and Thousand Oaks known as the Ventura Council of Governments (VCOG). The purpose of VCOG is to provide a vehicle for the member entities and other interested persons and organizations to engage in regional, cooperative and comprehensive planning, and for the review of federal and state projects which involve the use of federal and/or state funds. VCOG's primary function is to serve as a subregion of the Southern California Association of Governments (SCAG) for the County of Ventura and the ten cities in the County. The Board of VCOG is comprised of one council member from each city and five members of the County of Ventura Board of Supervisors. The majority of VCOG's revenues come from SCAG for annually preparing defined subregional work elements for SCAG. There was no formal contract between SCAG and VCOG for the 1999-2000 fiscal year.

## 14. JOINT VENTURE TRANSACTIONS, Continued

The cost of preparing the subregional input is funded by SCAG. For fiscal year 1999-00, the contract amount was $22,963. In addition, each year there is a $5,003 material and supplies assessment charged to the participating agencies. The assessment is prorated to each jurisdiction based on a formula I the joint powers agreement. Under this formula the county of Ventura pays one-third of the dues. The remaining two-thirds of the dues are paid by the ten cities; one-half on an equal share basis and one-half based on population as estimated annually by the State Department of Finance. For the six year period 1994-2000, the City agreed to serve as Treasurer for VCOG. VCOG is accounted for as an agency fund by the City and is included in the general purpose financial statements.

## 15. COMMITMENTS AND CONTINGENCIES

The City is presently involved in certain matters of litigation that have arisen in the normal course of conducting City business. City management believes, based upon consultation with the City Attorney, that these cases, in the aggregate, are not expected to result in a material adverse financial impact on the City. Additionally, City management believes that the City's insurance programs are sufficient to cover any potential losses should an unfavorable outcome materialize.

# REQUIRED SUPPLEMENTARY INFORMATION

## PUBLIC EMPLOYEE RETIREMENT SYSTEMS (PERS)
## SCHEDULE OF FUNDING PROGRESS

### *Miscellaneous Employees*

| Actuarial Valuation Date | Actuarial Asset Value | Entry Age Actuarial Accrued Liability | (Overfunded) Actuarial Accrued Liability | Funded Ratio | Covered Payroll | (Overfunded) Actuarial Liability as Percentage of Covered Payroll |
|---|---|---|---|---|---|---|
| 6/30/97 | 71,204,178 | 60,763,781 | (10,440,397) | 117.18% | 17,611,725 | (59.28)% |
| 6/30/98 | 86,678,808 | 65,632,059 | (21,046,749) | 132.07% | 17,234,569 | (122.12)% |
| 6/30/99 | 101,326,643 | 70,277,190 | (31,049,453) | 144.18% | 18,160,157 | (170.98)% |

### *Safety Employees*

| Actuarial Valuation Date | Actuarial Asset Value | Entry Age Actuarial Accrued Liability | (Overfunded) Actuarial Accrued Liability | Funded Ratio | Covered Payroll | (Overfunded) Actuarial Liability as Percentage of Covered Payroll |
|---|---|---|---|---|---|---|
| 6/30/97 | 87,630,046 | 80,353,490 | (7,276,556) | 109.06% | 10,736,527 | (67.77)% |
| 6/30/98 | 103,718,926 | 93,451,637 | (10,267,289) | 110.99% | 11,470,162 | (89.51)% |
| 6/30/99 | 120,990,861 | 112,478,168 | (8,512,693) | 107.57% | 12,490,714 | (68.15)% |

## PUBLIC EMPLOYEE PENSION PLAN (PEPP)
## SCHEDULE OF FUNDING PROGRESS

| Actuarial Valuation Date | (A) Actuarial Asset Value | (B) Entry Age Actuarial Accrued Liability | (C) Unfunded Actuarial Accrued Liability (B-A) | (D) Funded Ratio (A/B) | (E) Covered Payroll* | (F) Unfunded Actuarial Liability as Percentage of Covered Payroll (C/E) |
|---|---|---|---|---|---|---|
| 6/30/98 | $ 141,096 | $ 196,247 | $ 55,151 | 71.9% | $ 1,190,615 | 4.6% |
| 6/30/99 | 181,862 | 243,196 | 61,334 | 74.8% | 516,749 | 11.9% |
| 6/30/98 | 140,621 | 140,774 | 153 | 99.9% | - | N/A |

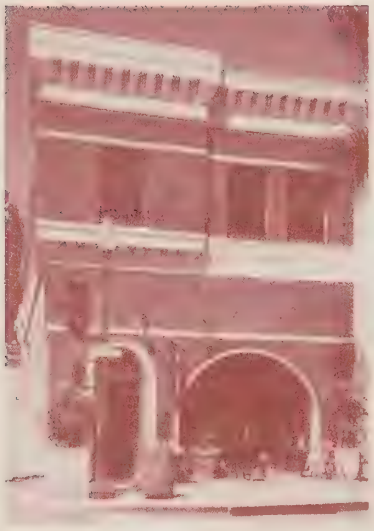
* This plan was disbanded as of December 31, 1998. Most of the contributions have been made and the plan will be fully funded in the fiscal year ending June 30, 2001.

COMPREHENSIVE ANNUAL

# *Financial Report*

# GOVERNMENTAL FUND *Types*

*General Fund*



## General Fund

*The General Fund was established to account for sources and uses of financial resources traditionally associated with governments which are not required to be accounted for in another fund.*

# City of San Buenaventura
## General Fund
## Comparative Balance Sheets
## June 30, 2000 and 1999

| | 2000 | 1999 |
|---|---|---|
| **ASSETS** | | |
| Cash and investments | $ 32,531,383 | $ 33,180,674 |
| Investments in bonds | 1,900,000 | 1,995,000 |
| Accounts receivable, net | 51,412 | 127,398 |
| Due from other funds | 663,323 | 353,201 |
| Due from other governments | 4,502,321 | 3,114,446 |
| Due from others | 2,951,535 | 3,360,424 |
| Prepaid items | 9,541 | 6,934 |
| Accrued interest | 2,267,112 | 2,232,522 |
| Inventory, at cost | 419,785 | 436,822 |
| Advances to Redevelopment Agency | 21,511,597 | 21,324,326 |
| **Total assets** | $ 66,808,009 | $ 66,131,747 |
| **LIABILITIES AND FUND BALANCES** | | |
| **Liabilities:** | | |
| Accounts payable | $ 624,948 | $ 921,420 |
| Contracts payable | 200,916 | 292,441 |
| Due to other funds | - | 1,454 |
| Due to other governments | 7,338 | 6,287 |
| Deposits held for others | 8,563,712 | 9,402,442 |
| Deferred revenue | 1,558,133 | 1,326,879 |
| **Total liabilities** | 10,955,047 | 11,950,923 |
| **Fund Balances:** | | |
| Reserved: | | |
| Encumbrances | 767,168 | 564,918 |
| Petty cash | 7,300 | 7,350 |
| Advances to Redevelopment Agency | 22,205,832 | 21,324,326 |
| Prepaid items | 9,541 | 6,934 |
| Inventories | 419,784 | 436,822 |
| Downtown commercial rehabilitation | 1,102,048 | 1,101,169 |
| Investment in Portobello bonds | 1,900,000 | 1,995,000 |
| Total reserved | 26,411,673 | 25,436,519 |
| Unreserved: | | |
| Designated for anticipated projects | 10,473,775 | 11,952,099 |
| Undesignated | 18,967,514 | 16,792,206 |
| **Total fund balances** | 55,852,962 | 54,180,824 |
| **Total liabilities and fund balances** | $ 66,808,009 | $ 66,131,747 |

# City of San Buenaventura
## General Fund
## Comparative Statements of Revenues, Expenditures and Changes in Fund Balances
## For the years ended June 30, 2000 and 1999

| | 2000 | 1999 |
|---|---|---|
| **REVENUES:** | | |
| Taxes | $ 39,746,665 | $ 36,571,610 |
| Licenses and permits | 1,103,130 | 1,033,773 |
| Intergovernmental | 8,925,742 | 6,820,508 |
| Charges for services | 5,448,953 | 4,924,967 |
| Fines and forfeitures | 1,056,232 | 946,855 |
| Use of money and property | 3,591,298 | 3,489,602 |
| Other | 2,562,017 | 2,163,541 |
| **Total revenues** | 62,434,037 | 55,950,856 |
| **EXPENDITURES:** | | |
| Current: | | |
| General government - executive | 2,686,956 | 2,453,695 |
| Administrative services | 6,463,119 | 6,194,929 |
| Community services | 6,552,348 | 6,429,846 |
| Public safety - police | 16,945,433 | 15,800,029 |
| Public safety - fire | 10,711,244 | 9,933,550 |
| Public works | 8,568,504 | 8,267,253 |
| Nondepartmental | 52,495 | 144,283 |
| Capital outlay | 6,835,173 | 2,401,374 |
| **Total expenditures** | 58,815,272 | 51,624,959 |
| **Revenues over expenditures** | 3,618,765 | 4,325,897 |
| **OTHER FINANCING SOURCES (USES):** | | |
| Operating transfers in | 1,394,000 | 280,887 |
| Operating transfers out | (3,340,627) | (2,532,904) |
| **Total other financing sources (uses)** | (1,946,627) | (2,252,017) |
| **REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES** | 1,672,138 | 2,073,880 |
| **FUND BALANCES:** | | |
| Beginning of year | 54,180,824 | 52,106,944 |
| End of year | $ 55,852,962 | $ 54,180,824 |

# SPECIAL REVENUE *Funds*

## Special Revenue Funds

### *Gas Tax Fund*

*To account for revenue received from the State of California and other sources to be used for street maintenance and improvements only.*

### *Supplemental Law Enforcement Services Fund*

*To account for the enactment of Assembly Bill 3229 in the California State Budget to be used for front-line municipal police services.*

### *Law Enforcement Fund*

*To account for revenue and costs related to special narcotics investigations and for providing police services on a contractual basis to other entities.*

### *Park and Recreation Tax Fund*

*To account for park and recreation facilities tax revenue to be used for planning, acquisition, improvements or expansion of public parks, playgrounds, or other recreational facilities.*

### *Public Art Fund*

*To account for revenue and expenditures related to the City's Public Art Program.*

### *Maintenance Assessment Districts*

*To account for funds held in trust by the City as collected from property assessments to be used for maintenance of improvements such as landscape and lighting.*

### *Street Lighting Fund*

*To account for street lighting revenue and expenditures for the City of San Buenaventura.*

### *Portobello Maintenance Fund*

*To account for revenue and expenditures related to maintaining the Portobello canal in the Ventura Marina.*

COMPREHENSIVE ANNUAL

# Financial Report

# City of San Buenaventura
## Special Revenue Funds
## Combining Balance Sheet
## June 30, 2000
(With comparative totals for June 30, 1999)

| | Gas Tax | Supplemental Law Enforcement Services | Law Enforcement | Park and Recreation |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and investments | $ 13,729,227 | $ 172,686 | $ - | $ 13,750,625 |
| Accounts receivable, net | 10,720 | - | 8,100 | 20,299 |
| Due from other governments | 928,187 | - | 456,974 | 107,327 |
| Due from others | 140,053 | - | 81,750 | 22,929 |
| Prepaid expenses | - | - | - | - |
| **Total assets** | $ 14,808,187 | $ 172,686 | $ 546,824 | $ 13,901,180 |
| **LIABILITIES AND FUND BALANCES** | | | | |
| **Liabilities:** | | | | |
| Accounts payable | $ 229,201 | $ 7,082 | $ 84,596 | $ 16,611 |
| Contracts payable | 521,440 | - | - | 14,805 |
| Due to other funds | - | - | 440,421 | - |
| Deferred revenue | 30,000 | - | - | 14,298 |
| **Total liabilities** | 780,641 | 7,082 | 525,017 | 45,714 |
| **Fund Balances:** | | | | |
| Reserved for prepaid items | - | - | - | - |
| Reserved for encumbrances | - | 11,759 | 165,556 | - |
| Unreserved: | | | | |
| Designated for anticipated projects | 14,027,546 | 153,845 | - | 13,855,466 |
| Undesignated | - | - | (143,749) | - |
| **Total fund balances** | 14,027,546 | 165,604 | 21,807 | 13,855,466 |
| **Total liabilities and fund balances** | $ 14,808,187 | $ 172,686 | $ 546,824 | $ 13,901,180 |

| Public Art | Maintenance Assessment | Street Lighting | Totals 2000 | Totals 1999 |
|---|---|---|---|---|
| $ 1,848,349 | $ 77,133 | $ 497,581 | $ 30,075,601 | $ 32,449,957 |
| - | - | 36,625 | 75,744 | 64,968 |
| - | - | - | 1,492,488 | 2,875,943 |
| - | 2,469 | - | 247,201 | 30,240 |
| - | - | - | - | 5,756 |
| $ 1,848,349 | $ 79,602 | $ 534,206 | $ 31,891,034 | $ 35,426,864 |
| | | | | |
| $ 21 | $ 6 | $ 75,907 | $ 413,424 | $ 130,606 |
| - | - | - | 536,245 | 872,272 |
| - | - | - | 440,421 | 222,399 |
| - | - | - | 44,298 | 61,163 |
| 21 | 6 | 75,907 | 1,434,388 | 1,286,440 |
| | | | | |
| - | - | - | - | 5,756 |
| - | - | - | 177,315 | 110,072 |
| 1,848,328 | 79,596 | 458,299 | 30,423,080 | 34,119,999 |
| - | - | - | (143,749) | (95,403) |
| 1,848,328 | 79,596 | 458,299 | 30,456,646 | 34,140,424 |
| $ 1,848,349 | $ 79,602 | $ 534,206 | $ 31,891,034 | $ 35,426,864 |

# City of San Buenaventura
## Special Revenue Funds
## Combining Statement of Revenues, Expenditures and Changes in Fund Balances
## For the year ended June 30, 2000
(With comparative totals for the year ended June 30, 1999)

| | Gas Tax | Supplemental Law Enforcement Services | Law Enforcement | Park and Recreation |
|---|---|---|---|---|
| **REVENUES:** | | | | |
| Taxes | $ 1,720,270 | $ - | $ - | $ 433,371 |
| Intergovernmental revenue | 5,209,166 | 227,168 | 753,031 | 1,008,254 |
| Charges for services | - | - | 361,064 | - |
| Use of money and property | 786,169 | 14,825 | 6,073 | 621,797 |
| Other | 428,045 | - | 79,248 | 55,428 |
| **Total revenues** | 8,143,650 | 241,993 | 1,199,416 | 2,118,850 |
| **EXPENDITURES:** | | | | |
| Current: | | | | |
| General government | - | 28,000 | - | - |
| Public safety - police | - | 204,335 | 1,207,816 | - |
| Capital outlay | 11,937,770 | 34,853 | 49,480 | 1,668,825 |
| **Total expenditures** | 11,937,770 | 267,188 | 1,257,296 | 1,668,825 |
| REVENUES OVER (UNDER) EXPENDITURES | (3,794,120) | (25,195) | (57,880) | 450,025 |
| OTHER FINANCING SOURCES (USES): | | | | |
| Operating transfers in | 48,900 | - | 77,000 | 7,615 |
| Operating transfers out | (179,320) | - | - | (155,688) |
| **Total other financing sources (uses)** | (130,420) | - | 77,000 | (148,073) |
| REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES | (3,924,540) | (25,195) | 19,120 | 301,952 |
| FUND BALANCES: | | | | |
| Beginning of year | 17,952,086 | 190,799 | 2,687 | 13,553,514 |
| End of year | $ 14,027,546 | $ 165,604 | $ 21,807 | $ 13,855,466 |

| Public Art | Maintenance Assessment | Street Lighting | Totals 2000 | Totals 1999 |
|---|---|---|---|---|
| $ - | $ 14,997 | $ - | $ 2,168,638 | $ 2,838,482 |
| 61,753 | - | 3,560 | 7,262,932 | 10,086,579 |
| 74 | - | 880,349 | 1,241,487 | 1,084,844 |
| 91,102 | 4,121 | 2,956 | 1,527,043 | 1,550,654 |
| - | - | 3,003 | 565,724 | 548,609 |
| 152,929 | 19,118 | 889,868 | 12,765,824 | 16,109,168 |
| - | 625 | 867,528 | 896,153 | 1,896,149 |
| - | - | - | 1,412,151 | 1,057,750 |
| 259,416 | - | - | 13,950,344 | 14,200,078 |
| 259,416 | 625 | 867,528 | 16,258,648 | 17,153,977 |
| (106,487) | 18,493 | 22,340 | (3,492,824) | (1,044,809) |
| 22,539 | - | - | 156,054 | 1,115,315 |
| (12,000) | - | - | (347,008) | (807,808) |
| 10,539 | - | - | (190,954) | 307,507 |
| (95,948) | 18,493 | 22,340 | (3,683,778) | (737,302) |
| 1,944,276 | 61,103 | 435,959 | 34,140,424 | 34,877,726 |
| $ 1,848,328 | $ 79,596 | $ 458,299 | $ 30,456,646 | $ 34,140,424 |

# City of San Buenaventura

## Gas Tax Special Revenue Fund

## Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

## For the year ended June 30, 2000

(With comparative actual totals for the year ended June 30, 1999)

| | 2000 | | | 1999 |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | Actual |
| **REVENUES:** | | | | |
| Taxes | $ 1,301,250 | $ 1,720,270 | $ 419,020 | $ 2,300,522 |
| Intergovernmental revenue | 8,047,000 | 5,209,166 | (2,837,834) | 6,836,661 |
| Use of money and property | 524,900 | 786,169 | 261,269 | 789,270 |
| Other | 1,329,433 | 428,045 | (901,388) | 312,212 |
| **Total revenues** | 11,202,583 | 8,143,650 | (3,058,933) | 10,238,665 |
| **EXPENDITURES:** | | | | |
| Current: | | | | |
| General government | - | - | - | 14,000 |
| Capital outlay | 28,724,351 | 11,937,770 | 16,786,581 | 11,334,046 |
| **Total expenditures** | 28,724,351 | 11,937,770 | 16,786,581 | 11,348,046 |
| **REVENUES (UNDER) EXPENDITURES** | (17,521,768) | (3,794,120) | 13,727,648 | (1,109,381) |
| **OTHER FINANCING SOURCES (USES):** | | | | |
| Operating transfers in | 48,900 | 48,900 | - | 70,000 |
| Operating transfers out | (179,320) | (179,320) | - | (601,713) |
| **Total other financing sources (uses)** | (130,420) | (130,420) | - | (531,713) |
| **REVENUES AND OTHER FINANCING SOURCES (UNDER) EXPENDITURES AND OTHER FINANCING USES** | $(17,652,188) | (3,924,540) | $ 13,727,648 | (1,641,094) |
| **FUND BALANCES:** | | | | |
| Beginning of year | | 17,952,086 | | 19,593,180 |
| End of year | | $ 14,027,546 | | $ 17,952,086 |

# City of San Buenaventura

## Supplemental Law Enforcement Services Special Revenue Fund

## Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

## For the year ended June 30, 2000

(With comparative actual totals for the year ended June 30, 1999)

| | 2000 | | | 1999 |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | Actual |
| **REVENUES:** | | | | |
| Intergovernmental revenue | $ 230,000 | $ 227,168 | $ (2,832) | $ 228,931 |
| Use of money and property | 22,481 | 14,825 | (7,656) | 20,645 |
| **Total revenues** | 252,481 | 241,993 | (10,488) | 249,576 |
| **EXPENDITURES:** | | | | |
| Current: | | | | |
| General administration | 28,000 | 28,000 | - | - |
| Public safety - police | 338,081 | 204,335 | 133,746 | 227,090 |
| Capital outlay | 32,038 | 34,853 | (2,815) | 202,683 |
| **Total expenditures** | 398,119 | 267,188 | 130,931 | 429,773 |
| **REVENUES OVER (UNDER) EXPENDITURES** | $ (145,638) | (25,195) | $ 120,443 | (180,197) |
| **FUND BALANCES:** | | | | |
| Beginning of year | | 190,799 | | 370,996 |
| End of year | | $ 165,604 | | $ 190,799 |

# City of San Buenaventura

## Law Enforcement Special Revenue Fund

## Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

## For the year ended June 30, 2000

(With comparative actual totals for the year ended June 30, 1999)

| | 2000 | | | 1999 |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | Actual |
| **REVENUES:** | | | | |
| Intergovernmental revenue | $ 1,070,076 | $ 753,031 | $ (317,045) | $ 611,583 |
| Charges for services | 340,435 | 361,064 | 20,629 | 197,805 |
| Use of money and property | - | 6,073 | 6,073 | 11,221 |
| Other revenues | 60,000 | 79,248 | 19,248 | 32,578 |
| **Total revenues** | 1,470,511 | 1,199,416 | (271,095) | 853,187 |
| **EXPENDITURES:** | | | | |
| Current: | | | | |
| Public safety - police | 1,550,533 | 1,207,816 | 342,717 | 830,660 |
| Capital outlays | 70,022 | 49,480 | 20,542 | 87,617 |
| **Total expenditures** | 1,620,555 | 1,257,296 | 363,259 | 918,277 |
| **REVENUES (UNDER) EXPENDITURES** | (150,044) | (57,880) | 92,164 | (65,090) |
| **OTHER FINANCING SOURCES:** | | | | |
| Operating transfers in | 77,000 | 77,000 | - | 20,951 |
| **Total other financing sources** | 77,000 | 77,000 | - | 20,951 |
| **REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES** | $ (73,044) | 19,120 | $ 92,164 | (44,139) |
| **FUND BALANCES:** | | | | |
| Beginning of year | | 2,687 | | 46,826 |
| End of year | | $ 21,807 | | $ 2,687 |

# City of San Buenaventura

## Park and Recreation Special Revenue Fund

## Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

## For the year ended June 30, 2000

(With comparative actual totals for the year ended June 30, 1999)

| | 2000 | | | 1999 |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | Actual |
| **REVENUES:** | | | | |
| Taxes | $ 158,409 | $ 433,371 | $ 274,962 | $ 477,326 |
| Intergovernmental revenue | 12,000 | 1,008,254 | 996,254 | 1,340,556 |
| Use of money and property | 709,800 | 621,797 | (88,003) | 685,301 |
| Other | 250,000 | 55,428 | (194,572) | 200,477 |
| **Total revenues** | 1,130,209 | 2,118,850 | 988,641 | 2,703,660 |
| **EXPENDITURES:** | | | | |
| Current: | | | | |
| General government | - | - | - | 6,500 |
| Capital outlay | 13,483,473 | 1,668,825 | 11,814,648 | 2,435,112 |
| **Total expenditures** | 13,483,473 | 1,668,825 | 11,814,648 | 2,441,612 |
| **REVENUES OVER (UNDER) EXPENDITURES** | (12,353,264) | 450,025 | 12,803,289 | 262,048 |
| **OTHER FINANCING SOURCES (USES):** | | | | |
| Operating transfers in | - | 7,615 | 7,615 | 10,000 |
| Operating transfers out | (155,688) | (155,688) | - | (206,095) |
| **Total other financing sources (uses)** | (155,688) | (148,073) | 7,615 | (196,095) |
| **REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES** | $(12,508,952) | 301,952 | $ 12,810,904 | 65,953 |
| **FUND BALANCES:** | | | | |
| Beginning of year | | 13,553,514 | | 13,487,561 |
| End of year | | $ 13,855,466 | | $ 13,553,514 |

# City of San Buenaventura

## Public Art Special Revenue Fund

## Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

## For the year ended June 30, 2000

(With comparative actual totals for the year ended June 30, 1999)

| | 2000 | | | 1999 |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | Actual |
| **REVENUES:** | | | | |
| Intergovernmental revenue | $ - - | $ 61,753 | $ 61,753 | $ 1,065,288 |
| Charges for services | - | 74 | 74 | - |
| Use of money and property | - | 91,102 | 91,102 | 4,361 |
| Other | - | - | - | 883 |
| **Total revenues** | - | 152,929 | 152,929 | 1,070,532 |
| **EXPENDITURES:** | | | | |
| Capital outlay | 2,012,206 | 259,416 | 1,752,790 | 140,620 |
| **Total expenditures** | 2,012,206 | 259,416 | 1,752,790 | 140,620 |
| **REVENUES OVER (UNDER) EXPENDITURES** | (2,012,206) | (106,487) | 1,905,719 | 929,912 |
| **OTHER FINANCING SOURCES (USES):** | | | | |
| Operating transfers in | 84,292 | 22,539 | (61,753) | 1,014,364 |
| Operating transfers out | (12,000) | (12,000) | - | - |
| **Total other financing sources (uses)** | 72,292 | 10,539 | (61,753) | 1,014,364 |
| **REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES** | $ (1,939,914) | (95,948) | $ 1,843,966 | 1,944,276 |
| **FUND BALANCES:** | | | | |
| Beginning of year | | 1,944,276 | | - |
| End of year | | $ 1,848,328 | | $ 1,944,276 |

# City of San Buenaventura

## Maintenance Assessment Special Revenue Fund

## Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

## For the year ended June 30, 2000

(With comparative actual totals for the year ended June 30, 1999)

| | 2000 | | | 1999 |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | Actual |
| REVENUES: | | | | |
| Taxes | $ 60,500 | $ 14,997 | $ (45,503) | $ 60,634 |
| Use of money and property | - | 4,121 | 4,121 | 621 |
| **Total revenues** | 60,500 | 19,118 | (41,382) | 61,255 |
| EXPENDITURES: | | | | |
| Current: | | | | |
| General administration | 60,500 | 625 | 59,875 | 152 |
| **Total expenditures** | 60,500 | 625 | 59,875 | 152 |
| REVENUES OVER EXPENDITURES | $ - | 18,493 | $ 18,493 | 61,103 |
| FUND BALANCES: | | | | |
| Beginning of year | | 61,103 | | - |
| End of year | | $ 79,596 | | $ 61,103 |

# City of San Buenaventura

## Street Lighting Special Revenue Fund

## Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

## For the year ended June 30, 2000

(With comparative actual totals for the year ended June 30, 1999)

| | 2000 | | | 1999 |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | Actual |
| **REVENUES:** | | | | |
| Intergovernmental revenue | $ 3,100 | $ 3,560 | $ 460 | $ 3,560 |
| Charges for services | 879,700 | 880,349 | 649 | 886,531 |
| Use of money and property | 4,000 | 2,956 | (1,044) | 1,884 |
| Other | 25,000 | 3,003 | (21,997) | 2,459 |
| **Total revenues** | 911,800 | 889,868 | (21,932) | 894,434 |
| **EXPENDITURES:** | | | | |
| Current: | | | | |
| General government | 912,460 | 867,528 | 44,932 | 872,690 |
| **Total expenditures** | 912,460 | 867,528 | 44,932 | 872,690 |
| **REVENUES OVER (UNDER) EXPENDITURES** | $ (660) | 22,340 | $ 23,000 | 21,744 |
| **FUND BALANCES:** | | | | |
| Beginning of year | | 435,959 | | 414,215 |
| End of year | | $ 458,299 | | $ 435,959 |

# DEBT SERVICE *Funds*

## Debt Service Funds

### *City of San Buenaventura Certificates of Participation (COP) Debt Obligation Fund*

*To account for the accumulation of resources and payment of long-term debt principal and interest for COP issues by the Public Facilities Financing Authority.*

### *City of San Buenaventura Municipal Improvement Revenue Bonds Fund*

*To account for the accumulation of resources and payment of long-term debt principal and interest for the parking structure leaseback and Revenue Refunding Bonds.*

### *Redevelopment Agency Debt Service Fund*

*To account for the accumulation of resources and payment of general long-term debt principal and interest by the Redevelopment Agency.*

# City of San Buenaventura
## Debt Service Funds
## Combining Balance Sheet
## June 30, 2000
(With comparative totals for June 30, 1999)

| | Certificates of Participation Debt Obligation | Municipal Improvement Revenue Bonds | Redevelopment Agency | Totals 2000 | Totals 1999 |
|---|---|---|---|---|---|
| **ASSETS** | | | | | |
| Cash and investments | $ 2,578,913 | $ 11,413,953 | $ - | $ 13,992,866 | $ 11,149,022 |
| **Total assets** | $ 2,578,913 | $ 11,413,953 | $ - | $ 13,992,866 | $ 11,149,022 |
| **LIABILITIES AND FUND BALANCES** | | | | | |
| **Liabilities:** | | | | | |
| Interest payable | $ - | $ 4,532,456 | $ - | $ 4,532,456 | $ - |
| **Total liabilities** | - | 4,532,456 | - | 4,532,456 | - |
| **Fund Balances:** | | | | | |
| Reserved for debt service | 2,578,913 | 6,881,497 | - | 9,460,410 | 11,149,022 |
| **Total fund balances** | 2,578,913 | 6,881,497 | - | 9,460,410 | 11,149,022 |
| **Total liabilities and fund balances** | $ 2,578,913 | $ 11,413,953 | $ - | $ 13,992,866 | $ 11,149,022 |

# City of San Buenaventura

## Debt Service Funds

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances

## For the year ended June 30, 2000

(With comparative totals for the year ended June 30, 1999)

| | Certificates of Participation Debt Obligation | Municipal Improvement Revenue Bonds | Redevelopment Agency | Totals 2000 | Totals 1999 |
|---|---|---|---|---|---|
| **REVENUES:** | | | | | |
| Use of money and property | $ 180,688 | $ 323,153 | $ - | $ 503,841 | $ 585,316 |
| **EXPENDITURES:** | | | | | |
| Debt service: | | | | | |
| Principal retirement | 825,000 | 275,000 | 152,945 | 1,252,945 | 1,193,454 |
| Interest and other charges | 2,217,447 | 931,260 | 282,387 | 3,431,094 | 2,407,733 |
| **Total expenditures** | 3,042,447 | 1,206,260 | 435,332 | 4,684,039 | 3,601,187 |
| **REVENUES (UNDER) EXPENDITURES** | (2,861,759) | (883,107) | (435,332) | (4,180,198) | (3,015,871) |
| **OTHER FINANCING SOURCES (USES):** | | | | | |
| Operating transfers in | 2,116,254 | - | 435,332 | 2,551,586 | 2,574,150 |
| Operating transfers out | - | (60,000) | - | (60,000) | (60,017) |
| **Total other financing sources (uses)** | 2,116,254 | (60,000) | 435,332 | 2,491,586 | 2,514,133 |
| **REVENUES AND OTHER FINANCING SOURCES (UNDER) EXPENDITURES AND OTHER FINANCING USES** | (745,505) | (943,107) | - | (1,688,612) | (501,738) |
| **FUND BALANCES:** | | | | | |
| Beginning of year | 3,324,418 | 7,824,604 | - | 11,149,022 | 11,650,760 |
| End of year | $ 2,578,913 | $ 6,881,497 | $ - | $ 9,460,410 | $ 11,149,022 |

# City of San Buenaventura

## Certificates of Participation (COP) Debt Obligation Debt Service Fund

## Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

## For the year ended June 30, 2000

(With comparative actual totals for the year ended June 30, 1999)

| | 2000 | | | 1999 |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | Actual |
| **REVENUES:** | | | | |
| Use of money and property | $ 172,500 | $ 180,688 | $ 8,188 | $ 173,407 |
| **EXPENDITURES:** | | | | |
| Debt service: | | | | |
| Principal retirement | 825,000 | 825,000 | - | 785,000 |
| Interest and other charges | 1,477,823 | 2,217,447 | (739,624) | 1,536,007 |
| **Total expenditures** | 2,302,823 | 3,042,447 | (739,624) | 2,321,007 |
| **REVENUES (UNDER) EXPENDITURES** | (2,130,323) | (2,861,759) | (731,436) | (2,147,600) |
| **OTHER FINANCING SOURCES:** | | | | |
| Operating transfers in | 2,130,323 | 2,116,254 | (14,069) | 2,138,818 |
| **Total other financing sources** | 2,130,323 | 2,116,254 | (14,069) | 2,138,818 |
| **REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES** | $ - | (745,505) | $ (745,505) | (8,782) |
| **FUND BALANCES:** | | | | |
| Beginning of year | | 3,324,418 | | 3,333,200 |
| End of year | | $ 2,578,913 | | $ 3,324,418 |

# City of San Buenaventura

## Municipal Improvement Revenue Bonds Debt Service Fund

## Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

## For the year ended June 30, 2000

(With comparative actual totals for the year ended June 30, 1999)

| | 2000 | | | 1999 |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | Actual |
| **REVENUES:** | | | | |
| Use of money and property | $ 440,800 | $ 323,153 | $ (117,647) | $ 411,909 |
| **EXPENDITURES:** | | | | |
| Debt service: | | | | |
| Principal retirement | 275,000 | 275,000 | - | 265,000 |
| Interest and other charges | 658,918 | 931,260 | (272,342) | 579,848 |
| **Total expenditures** | 933,918 | 1,206,260 | (272,342) | 844,848 |
| **Revenues under expenditures** | (493,118) | (883,107) | (389,989) | (432,939) |
| **OTHER FINANCING USES:** | | | | |
| Operating transfers out | (60,000) | (60,000) | - | (60,000) |
| **Revenues under expenditures and other financing uses** | $ (553,118) | (943,107) | $ (389,989) | (492,939) |
| **FUND BALANCES:** | | | | |
| Beginning of year | | 7,824,604 | | 8,317,543 |
| End of year | | $ 6,881,497 | | $ 7,824,604 |

# City of San Buenaventura

## Redevelopment Agency Debt Service Fund

## Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

## For the year ended June 30, 2000

(With comparative actual totals for the year ended June 30, 1999)

| | 2000 | | | 1999 |
|---|---|---|---|---|
| | Budget | Actual | Variance Favorable (Unfavorable) | Actual |
| **REVENUES:** | | | | |
| Use of money and property | $ - | $ - | $ - | $ - |
| **EXPENDITURES:** | | | | |
| Debt service: | | | | |
| Principal retirement | 152,945 | 152,945 | - | 143,454 |
| Interest and other charges | 278,562 | 282,387 | (3,825) | 291,878 |
| **Total expenditures** | 431,507 | 435,332 | (3,825) | 435,332 |
| **REVENUES (UNDER) EXPENDITURES** | (431,507) | (435,332) | (3,825) | (435,332) |
| **OTHER FINANCING SOURCES (USES):** | | | | |
| Operating transfers in | 431,507 | 435,332 | 3,825 | 435,332 |
| Operating transfers out | - | - | - | (17) |
| **Total other financing sources (uses)** | 431,507 | 435,332 | 3,825 | 435,315 |
| **REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES** | $ - | - | $ - | (17) |
| **FUND BALANCES:** | | | | |
| Beginning of year | | - | | 17 |
| End of year | | $ - | | $ - |

COMPREHENSIVE ANNUAL

# *Financial Report*

# CAPITAL PROJECTS *Funds*

## Capital Projects Funds

### *Housing and Community Development Block Grant Fund*

*To account for the revenue and expenditures related to Federal community development block grants.*

### *Portobello Dredging Fund*

*To account for improvements and dredging of the Portobello canal.*

### *Redevelopment Agency Projects Fund*

*To account for the economic revitalization and redevelopment of the City through acquisition and development of City property determined to be in a declining condition.*

# City of San Buenaventura
## Capital Projects Funds
## Combining Balance Sheet
## June 30, 2000
(With comparative totals for June 30, 1999)

| | Housing and Community Development Block Grant | Portobello Dredging | Redevelopment Agency Projects | Totals 2000 | Totals 1999 |
|---|---|---|---|---|---|
| **ASSETS** | | | | | |
| Cash and investments | $ 3 | $ 1,341,473 | $ 1,488,031 | $ 2,829,507 | $ 2,648,728 |
| Due from other governments | 252,614 | - | 42 | 252,656 | 168,001 |
| Due from others | 1,204,231 | - | - | 1,204,231 | 1,205,057 |
| Prepaid expenses | - | - | - | - | - |
| Notes receivable | - | - | 2,849,355 | 2,849,355 | 2,748,523 |
| Investment - assets held for resale | - | - | 1,977,643 | 1,977,643 | 2,290,443 |
| **Total assets** | $ 1,456,848 | $ 1,341,473 | $ 6,315,071 | $ 9,113,392 | $ 9,060,752 |
| **LIABILITIES AND FUND BALANCES** | | | | | |
| **Liabilities:** | | | | | |
| Accounts payable | $ 85,670 | $ - | $ 594 | $ 86,264 | $ 42,663 |
| Interest payable | 4,647 | - | - | 4,647 | - |
| Due to other funds | 92,512 | - | - | 92,512 | - |
| Due to other governments | 75,491 | - | - | 75,491 | 56,663 |
| Deferred revenue | 1,198,293 | - | - | 1,198,293 | 1,247,297 |
| **Total liabilities** | 1,456,613 | - | 594 | 1,457,207 | 1,346,623 |
| **Fund Balances:** | | | | | |
| Reserved: | | | | | |
| Encumbrances | - | - | 11,249 | 11,249 | 34,528 |
| Assets held for resale | - | - | 1,977,643 | 1,977,643 | 2,290,443 |
| Notes receivable | - | - | 2,849,355 | 2,849,355 | 2,748,523 |
| Unreserved: | | | | | |
| Designated for anticipated projects | 235 | 1,341,473 | 1,476,230 | 2,817,938 | 2,640,635 |
| **Total fund balances** | 235 | 1,341,473 | 6,314,477 | 7,656,185 | 7,714,129 |
| **Total liabilities and fund balances** | $ 1,456,848 | $ 1,341,473 | $ 6,315,071 | $ 9,113,392 | $ 9,060,752 |

# City of San Buenaventura
## Capital Projects Funds
## Combining Statement of Revenues, Expenditures and Changes in Fund Balances
## For the year ended June 30, 2000
(With comparative totals for the year ended June 30, 1999)

| | Housing and Community Development Block Grant | Portobello Dredging | Redevelopment Agency Projects | Totals 2000 | Totals 1999 |
|---|---|---|---|---|---|
| **REVENUES:** | | | | | |
| Taxes | $ - | $ - | $ 1,355,666 | $ 1,355,666 | $ 946,252 |
| Intergovernmental revenue | 951,288 | - | - | 951,288 | 1,645,387 |
| Use of money and property | - | 82,649 | 258,860 | 341,509 | 273,025 |
| Other | 66,289 | 872 | 450 | 67,611 | 83,391 |
| **Total revenues** | 1,017,577 | 83,521 | 1,614,976 | 2,716,074 | 2,948,055 |
| **EXPENDITURES:** | | | | | |
| Capital outlay | 1,217,753 | 602 | 1,541,873 | 2,760,228 | 4,431,893 |
| **REVENUES OVER (UNDER) EXPENDITURES** | (200,176) | 82,919 | 73,103 | (44,154) | (1,483,838) |
| **OTHER FINANCING SOURCES (USES):** | | | | | |
| Advance from City of San Buenaventura | - | - | 340,215 | 340,215 | 2,266,155 |
| Operating transfers in | 81,327 | - | - | 81,327 | 17 |
| Operating transfers out | - | - | (435,332) | (435,332) | (569,640) |
| **Total other financing sources (uses)** | 81,327 | - | (95,117) | (13,790) | 1,696,532 |
| **REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES** | (118,849) | 82,919 | (22,014) | (57,944) | 212,694 |
| **FUND BALANCES:** | | | | | |
| Beginning of year | 119,084 | 1,258,554 | 6,336,491 | 7,714,129 | 7,501,435 |
| End of year | $ 235 | $ 1,341,473 | $ 6,314,477 | $ 7,656,185 | $ 7,714,129 |

PROPRIETARY FUND

# Types

*Enterprise Funds*

# Enterprise Funds

### *Sewer and Sanitation Fund*

*To account for all sewer activities and treatment services provided to the City of San Buenaventura, including but not limited to administration, operations, maintenance, laboratory, and debt service.*

### *Water Fund*

*To account for all water activities and water treatment services provided to the City of San Buenaventura and some residents of the County. Such activities include but are not limited to administration, maintenance, distribution, customer service, production, purification, and debt service.*

### *Golf Course Fund*

*To account for revenue and costs related to the operation of two municipal golf courses for use by the general public.*

### *Paramedic Services Fund*

*To account for revenue and costs related to providing basic and advanced life support services and ambulance transport services to citizens of the City.*

COMPREHENSIVE ANNUAL

# *Financial Report*

# City of San Buenaventura
## Enterprise Funds
## Combining Balance Sheet
## June 30, 2000
(With comparative totals for June 30, 1999)

| | Sewer and Sanitation | Water | Golf Course |
|---|---|---|---|
| **ASSETS** | | | |
| Current Assets: | | | |
| Cash and investments | $ 23,477,914 | $ 14,487,990 | $ 4,313,922 |
| Accounts receivable, net | 1,855,013 | 2,514,559 | - |
| Due from other governments | 29,153 | 104,262 | 170,268 |
| Due from others | - | - | - |
| Total current assets | 25,362,080 | 17,106,811 | 4,484,190 |
| Fixed assets, net | 50,268,639 | 61,467,090 | 1,074,789 |
| Other assets: | | | |
| Water rights | - | 1,221,838 | - |
| State water line construction project | - | 15,787,380 | - |
| Deferred charges | 317,271 | 790,385 | - |
| **Total assets** | $ 75,947,990 | $ 96,373,504 | $ 5,558,979 |
| **LIABILITIES AND FUND BALANCES** | | | |
| **Liabilities:** | | | |
| Current liabilities: | | | |
| Accounts payable | $ 174,535 | $ 538,153 | $ 2,152 |
| Contracts payable | 369,643 | 514,460 | - |
| Interest payable | 162,131 | 194,171 | - |
| Due to other funds | - | - | - |
| Deposits held for others | - | 154,765 | - |
| Current portion of long-term debt | 410,000 | 730,000 | - |
| Total current liabilities | 1,116,309 | 2,131,549 | 2,152 |
| Long-term liabilities - revenue bonds | 7,964,621 | 14,305,000 | - |
| **Total liabilities** | 9,080,930 | 16,436,549 | 2,152 |
| **Fund Balances:** | | | |
| Contributed capital | 27,316,552 | 14,573,080 | 600,425 |
| Retained earnings: | | | |
| Reserved for debt service | 889,312 | 1,661,409 | - |
| Unreserved | 38,661,196 | 63,702,466 | 4,956,402 |
| Total retained earnings | 39,550,508 | 65,363,875 | 4,956,402 |
| **Total fund balances** | 66,867,060 | 79,936,955 | 5,556,827 |
| **Total liabilities and fund balances** | $ 75,947,990 | $ 96,373,504 | $ 5,558,979 |

| Paramedic Services | Totals 2000 | 1999 |
|---|---|---|
| $ 86,606 | $ 42,366,432 | $ 47,021,705 |
| - | 4,369,572 | 3,810,673 |
| - | 303,683 | - |
| - | - | 109,928 |
| 86,606 | 47,039,687 | 50,942,306 |
| 94,304 | 112,904,822 | 101,980,620 |
| - | 1,221,838 | 1,221,838 |
| - | 15,787,380 | 14,826,534 |
| - | 1,107,656 | 1,167,956 |
| $ 180,910 | $ 178,061,383 | $ 170,139,254 |
| $ 247 | $ 715,087 | $ 680,912 |
| - | 884,103 | 617,529 |
| - | 356,302 | 359,490 |
| - | - | 20,783 |
| - | 154,765 | 52,425 |
| - | 1,140,000 | 1,085,000 |
| 247 | 3,250,257 | 2,816,139 |
| - | 22,269,621 | 23,375,596 |
| 247 | 25,519,878 | 26,191,735 |
| - | 42,490,057 | 42,490,057 |
| - | 2,550,721 | 2,521,304 |
| 180,663 | 107,500,727 | 98,936,158 |
| 180,663 | 110,051,448 | 101,457,462 |
| 180,663 | 152,541,505 | 143,947,519 |
| $ 180,910 | $ 178,061,383 | $ 170,139,254 |

# City of San Buenaventura

## Enterprise Funds

## Combining Statement of Revenues, Expenses and Changes in Retained Earnings

## For the year ended June 30, 2000

(With comparative totals for the year ended June 30, 1999)

| | Sewer and Sanitation | Water | Golf Course |
|---|---|---|---|
| **OPERATING REVENUES:** | | | |
| Charges for services | $ 10,862,425 | $ 14,379,202 | $ 1,269,269 |
| Other operating revenues | 955 | 515,567 | 255 |
| **Total operating revenues** | 10,863,380 | 14,894,769 | 1,269,524 |
| **OPERATING EXPENSES:** | | | |
| Personal services | 2,293,330 | 2,896,029 | 142,991 |
| Contractual services | 1,038,999 | 584,347 | 276,585 |
| Materials and supplies | 1,232,407 | 801,454 | 1,705 |
| General and administrative | 2,406,325 | 4,723,610 | 432,609 |
| Depreciation | 1,294,954 | 1,208,436 | 58,352 |
| **Total operating expenses** | 8,266,015 | 10,213,876 | 912,242 |
| **OPERATING INCOME (LOSS)** | 2,597,365 | 4,680,893 | 357,282 |
| **NONOPERATING REVENUES (EXPENSES):** | | | |
| Interest income | 1,180,011 | 820,618 | 200,488 |
| Interest expense | (486,393) | (731,922) | - |
| Gain on sale of assets | 740 | 1,329 | (18,097) |
| **Total nonoperating revenues (expenses)** | 694,358 | 90,025 | 182,391 |
| **NET INCOME (LOSS)** | 3,291,723 | 4,770,918 | 539,673 |
| **RETAINED EARNINGS:** | | | |
| Beginning of year | 36,258,785 | 60,592,957 | 4,416,729 |
| End of year | $ 39,550,508 | $ 65,363,875 | $ 4,956,402 |

| Paramedic Services | Totals 2000 | 1999 |
|---|---|---|
| $ - | $ 26,510,896 | $ 25,257,520 |
| 150,000 | 666,777 | 903,907 |
| 150,000 | 27,177,673 | 26,161,427 |
| 51,339 | 5,383,689 | 5,074,966 |
| 73,144 | 1,973,075 | 3,280,330 |
| 16,890 | 2,052,456 | 1,915,969 |
| 10,021 | 7,572,565 | 6,847,477 |
| 10,881 | 2,572,623 | 2,430,612 |
| 162,275 | 19,554,408 | 19,549,354 |
| (12,275) | 7,623,265 | 6,612,073 |
| 3,947 | 2,205,064 | 2,641,944 |
| - | (1,218,315) | (1,298,067) |
| - | (16,028) | 2,547 |
| 3,947 | 970,721 | 1,346,424 |
| (8,328) | 8,593,986 | 7,958,497 |
| 188,991 | 101,457,462 | 93,498,965 |
| $ 180,663 | $ 110,051,448 | $ 101,457,462 |

# City of San Buenaventura
## Enterprise Funds
## Combining Statement of Cash Flows
## For the year ended June 30, 2000
(With comparative totals for the year ended June 30, 1999)

| | Sewer and Sanitation | Water | Golf Course |
|---|---|---|---|
| **Cash Flows from Operating Activities:** | | | |
| Cash received from customers | $ 10,632,176 | $ 13,977,437 | $ 1,208,929 |
| Cash payments to suppliers for goods and services | (4,496,119) | (5,877,905) | (710,482) |
| Cash payments to employees for services | (2,293,330) | (2,896,029) | (142,991) |
| Other operating revenues | 955 | 515,567 | 255 |
| **Net cash provided (used) by operating activities** | 3,843,682 | 5,719,070 | 355,711 |
| **Cash Flows from Capital and Related Financing Activities:** | | | |
| Acquisition and construction of capital assets | (4,257,184) | (10,184,302) | (16,185) |
| Repayments of revenue bonds | (355,975) | (695,000) | - |
| Interest paid on revenue bonds and contracts | (486,393) | (731,922) | - |
| Proceeds from sale of equipment | 740 | 1,329 | (18,097) |
| **Net cash (used) by capital and related financing activities** | (5,098,812) | (11,609,895) | (34,282) |
| **Cash Flows from Investing Activities:** | | | |
| Investment income | 1,180,011 | 820,618 | 200,488 |
| **Net cash provided by investing activities** | 1,180,011 | 820,618 | 200,488 |
| **Net increase (decrease) in cash and cash equivalents** | (75,119) | (5,070,207) | 521,917 |
| **Cash and Cash Equivalents:** | | | |
| Beginning of year | 23,553,033 | 19,558,197 | 3,792,005 |
| End of year | $ 23,477,914 | $ 14,487,990 | $ 4,313,922 |

| Paramedic Services | Totals 2000 | 1999 |
|---|---|---|
| $ - | $ 25,818,542 | $ 25,094,986 |
| (134,472) | (11,218,978) | (12,680,495) |
| (51,339) | (5,383,689) | (5,074,966) |
| 150,000 | 666,777 | 903,907 |
| (35,811) | 9,882,652 | 8,243,432 |
| - | (14,457,671) | (15,613,394) |
| - | (1,050,975) | (1,040,000) |
| - | (1,218,315) | (1,255,323) |
| - | (16,028) | 2,547 |
| - | (16,742,989) | (17,906,170) |
| 3,947 | 2,205,064 | 2,641,944 |
| 3,947 | 2,205,064 | 2,641,944 |
| (31,864) | (4,655,273) | (7,020,794) |
| 118,470 | 47,021,705 | 54,042,499 |
| $ 86,606 | $ 42,366,432 | $ 47,021,705 |

(continued)

# City of San Buenaventura
## Enterprise Funds
## Combining Statement of Cash Flows, Continued
## For the year ended June 30, 2000
(With comparative totals for the year ended June 30, 1999)

| | Sewer and Sanitation | Water | Golf Course |
|---|---|---|---|
| **Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:** | | | |
| Operating income (loss) | $ 2,597,365 | $ 4,680,893 | $ 357,282 |
| Adjustments to reconcile operating income (loss) to net cash provided by operating activities: | | | |
| Depreciation | 1,294,954 | 1,208,436 | 58,352 |
| Changes in assets and liabilities: | | | |
| Accounts receivable | (223,758) | (335,141) | - |
| Due from other governments | (29,153) | (104,262) | (170,268) |
| Due from others | - | - | 109,928 |
| Prepaid items | - | - | - |
| Deferred charges | 22,662 | 37,638 | - |
| Accounts payable | 31,949 | 36,226 | 417 |
| Contracts payable | 149,663 | 116,911 | - |
| Due to other funds | - | (20,783) | - |
| Interest payable | - | (3,188) | - |
| Due to other governments | - | - | - |
| Deposits held for others | - | 102,340 | - |
| Total adjustments | 1,246,317 | 1,038,177 | (1,571) |
| **Net cash provided (used) by operating activities** | $ 3,843,682 | $ 5,719,070 | $ 355,711 |

| Paramedic Services | Totals 2000 | 1999 |
|---|---|---|
| $ (12,275) | $ 7,623,265 | $ 6,612,073 |
| 10,881 | 2,572,623 | 2,430,612 |
| - | (558,899) | (60,593) |
| - | (303,683) | 68,809 |
| - | 109,928 | (44,861) |
| - | - | 2,465 |
| - | 60,300 | - |
| (34,417) | 34,175 | (220,911) |
| - | 266,574 | (268,790) |
| - | (20,783) | (211,615) |
| - | (3,188) | (6,978) |
| - | - | (5,312) |
| - | 102,340 | (51,467) |
| (23,536) | 2,259,387 | 1,631,359 |
| $ (35,811) | $ 9,882,652 | $ 8,243,432 |

(concluded)

COMPREHENSIVE ANNUAL

# *Financial Report*

INTERNAL
SERVICE

# *Funds*

## Internal Service Funds

### *Computer Replacement Fund*

*To account for costs related to the replacement and maintenance of the City's computer infrastructure. Costs are recovered through a monthly user fee charged to City departments.*

### *Equipment Services Fund*

*To account for costs related to operation of the central garage and fleet maintenance system, which provides vehicles for all city departments. Costs are recovered through a monthly user fee charged to city departments.*

### *Building Maintenance Fund*

*To account for costs related to providing building maintenance services to all city departments. A monthly fee, based on office square footage, is charged to city departments to recover these costs.*

### *Reproduction Services Fund*

*To account for costs related to printing and reproduction of materials by all city departments. Costs are recovered through a monthly user fee charged to city departments using the service.*

### *Workers' Compensation Fund*

*To account for costs and liabilities related to the Workers' Compensation Program. Costs are recovered through a monthly fee based on employee type changes to City deparments.*

### *Employee Fringe Benefits Fund*

*To account for costs and liabilities related to health, life, dental, and disability insurances, public employees' retirement system, federal and state taxes, association dues, leave time benefits, and miscellaneous deductions paid by the City on behalf of the employees. A biweekly employee benefit charge based on a percentage of gross payroll is charged to city departments to recover these costs.*

### *Risk Management Fund*

*To account for the cost of providing public liability insurance coverage to operating funds. Costs are recovered from those funds which benefit from the insurance coverage.*

COMPREHENSIVE ANNUAL

# *Financial Report*

# City of San Buenaventura
## Internal Service Funds
## Combining Balance Sheet
## June 30, 2000
(With comparative totals for June 30, 1999)

| | Computer Replacement | Equipment Services | Building Maintenance |
|---|---|---|---|
| **ASSETS** | | | |
| Current Assets: | | | |
| Cash and investments | $ 80,775 | $ 1,883,940 | $ 889,165 |
| Accounts receivable, net | - | 17,736 | 5,861 |
| Notes receivable | - | - | - |
| Due from other governments | - | - | - |
| Due from others | - | 22,420 | - |
| Prepaid expenses | - | - | - |
| Total current assets | 80,775 | 1,924,096 | 895,026 |
| Fixed assets, net | 14,409 | 6,562,195 | 101,481 |
| **Total assets** | $ 95,184 | $ 8,486,291 | $ 996,507 |
| **LIABILITIES AND FUND BALANCES** | | | |
| **Liabilities:** | | | |
| Current liabilities: | | | |
| Accounts payable | $ 6,281 | $ 85,341 | $ 104,846 |
| Accrued liabilities | - | - | - |
| Contracts payable | - | - | - |
| Self-insurance liabilities | - | - | - |
| Total current liabilities | 6,281 | 85,341 | 104,846 |
| Advances from other funds | - | - | - |
| **Total liabilities** | 6,281 | 85,341 | 104,846 |
| **Fund Balances:** | | | |
| Contributed capital | - | 3,331,050 | 667,218 |
| Retained earnings: | | | |
| Reserved for catastrophic loss | - | - | - |
| Unreserved | 88,903 | 5,069,900 | 224,443 |
| Total retained earnings | 88,903 | 5,069,900 | 224,443 |
| **Total fund balances** | 88,903 | 8,400,950 | 891,661 |
| **Total liabilities and fund balances** | $ 95,184 | $ 8,486,291 | $ 996,507 |

| Reproduction Services | Workers' Compensation | Employee Fringe Benefits | Risk Management | Totals 2000 | Totals 1999 |
|---|---|---|---|---|---|
| $ 204,104 | $ 2,786,544 | $ 3,078,785 | $ 4,148,677 | $ 13,071,990 | $ 14,613,594 |
| 1 | - | 273,812 | - | 297,410 | 344,713 |
| - | - | 1,383,637 | - | 1,383,637 | 573,777 |
| - | - | - | 698,530 | 698,530 | 742,482 |
| - | - | 1,719 | - | 24,139 | 151,313 |
| - | 29,654 | - | 75,733 | 105,387 | 87,801 |
| 204,105 | 2,816,198 | 4,737,953 | 4,922,940 | 15,581,093 | 16,513,680 |
| 47,728 | - | 8,517 | 299,312 | 7,033,642 | 6,118,423 |
| $ 251,833 | $ 2,816,198 | $ 4,746,470 | $ 5,222,252 | $ 22,614,735 | $ 22,632,103 |
| | | | | | |
| $ 5,462 | $ 21,297 | $ 4,375 | $ 117,248 | $ 344,850 | $ 148,963 |
| - | - | 4,613,652 | 55,073 | 4,668,725 | 4,547,900 |
| - | - | - | - | - | 58,818 |
| - | 4,222,525 | - | 1,637,380 | 5,859,905 | 4,620,734 |
| 5,462 | 4,243,822 | 4,618,027 | 1,809,701 | 10,873,480 | 9,376,415 |
| - | - | - | - | - | 66,801 |
| 5,462 | 4,243,822 | 4,618,027 | 1,809,701 | 10,873,480 | 9,443,216 |
| | | | | | |
| 199,147 | - | 84,348 | - | 4,281,763 | 4,281,760 |
| - | - | - | 3,000,000 | 3,000,000 | 3,000,000 |
| 47,224 | (1,427,624) | 44,095 | 412,551 | 4,459,492 | 5,907,127 |
| 47,224 | (1,427,624) | 44,095 | 3,412,551 | 7,459,492 | 8,907,127 |
| 246,371 | (1,427,624) | 128,443 | 3,412,551 | 11,741,255 | 13,188,887 |
| $ 251,833 | $ 2,816,198 | $ 4,746,470 | $ 5,222,252 | $ 22,614,735 | $ 22,632,103 |

# City of San Buenaventura

## Internal Service Funds

## Combining Statement of Revenues, Expenses and Changes in Retained Earnings

## For the year ended June 30, 2000

(With comparative totals for the year ended June 30, 1999)

| | Computer Replacement | Equipment Services | Building Maintenance |
|---|---|---|---|
| **OPERATING REVENUES:** | | | |
| Charges for services | $ 199,998 | $ 2,434,183 | $ 2,801,632 |
| Other operating revenues | 512,531 | 109,202 | 3,750 |
| **Total operating revenues** | 712,529 | 2,543,385 | 2,805,382 |
| **OPERATING EXPENSES:** | | | |
| Personal services | - | 796,283 | 533,647 |
| Contractual services | 440,179 | 31,785 | 838,342 |
| Materials and supplies | 137,508 | 722,068 | 448,150 |
| General and administrative | 43,625 | 136,212 | 856,698 |
| Insurance premiums and settlements | - | - | - |
| Depreciation | 1,739 | 752,296 | 11,378 |
| **Total operating expenses** | 623,051 | 2,438,644 | 2,688,215 |
| **OPERATING INCOME (LOSS)** | 89,478 | 104,741 | 117,167 |
| **NON-OPERATING REVENUES (EXPENSES):** | | | |
| Interest income | - | - | - |
| Interest expense | (859) | (20,226) | (9,514) |
| Gain (loss) on sale of assets | 284 | 65,847 | - |
| **Total non-operating revenues (expenses)** | (575) | 45,621 | (9,514) |
| **NET INCOME (LOSS)** | 88,903 | 150,362 | 107,653 |
| **RETAINED EARNINGS:** | | | |
| Beginning of year | - | 4,919,538 | 116,790 |
| End of year | $ 88,903 | $ 5,069,900 | $ 224,443 |

| Reproduction Services | Workers' Compensation | Employee Fringe Benefits | Risk Management | Totals 2000 | Totals 1999 |
|---|---|---|---|---|---|
| $ 272,455 | $ 2,604,442 | $ 9,206,685 | $ 1,518,546 | $ 19,037,941 | $ 17,571,344 |
| 5 | 113,099 | 636 | 170,752 | 909,975 | 2,221,868 |
| 272,460 | 2,717,541 | 9,207,321 | 1,689,298 | 19,947,916 | 19,793,212 |
| 121,421 | 63,533 | 647,413 | 112,660 | 2,274,957 | 2,027,547 |
| 36,138 | 178,434 | 1,768,736 | 793,540 | 4,087,154 | 3,242,180 |
| 82,586 | 844 | - | 5,405 | 1,396,561 | 993,842 |
| 13,161 | 510,069 | 4,343,675 | 29,915 | 5,933,355 | 6,767,242 |
| - | 3,363,010 | 2,009,906 | 1,746,152 | 7,119,068 | 6,617,491 |
| 7,043 | - | 815 | 1,257 | 774,528 | 780,160 |
| 260,349 | 4,115,890 | 8,770,545 | 2,688,929 | 21,585,623 | 20,428,462 |
| 12,111 | (1,398,349) | 436,776 | (999,631) | (1,637,707) | (635,250) |
| - | - | - | 223,382 | 223,382 | 129,863 |
| (2,185) | (29,275) | (33,346) | - | (95,405) | - |
| - | - | (4,036) | - | 62,095 | 44,688 |
| (2,185) | (29,275) | (37,382) | 223,382 | 190,072 | 174,551 |
| 9,926 | (1,427,624) | 399,394 | (776,249) | (1,447,635) | (460,699) |
| 37,298 | - | (355,299) | 4,188,800 | 8,907,127 | 9,367,826 |
| $ 47,224 | $ (1,427,624) | $ 44,095 | $ 3,412,551 | $ 7,459,492 | $ 8,907,127 |

# City of San Buenaventura
## Internal Service Funds
## Combining Statement of Cash Flows
## For the year ended June 30, 2000
(With comparative totals for the year ended June 30, 1999)

| | Computer Replacement | Equipment Services | Building Maintenance |
|---|---|---|---|
| **Cash Flows from Operating Activities:** | | | |
| Cash received from charges | $ 199,998 | $ 2,416,433 | $ 2,800,143 |
| Cash payments to suppliers for goods and services | (615,031) | (874,778) | (2,066,312) |
| Cash payments to employees for services | - | (796,283) | (533,647) |
| Insurance premiums and settlements | - | - | - |
| Advances from other funds | - | - | - |
| Other operating revenues | 512,531 | 109,202 | 3,750 |
| **Net cash provided (used) by operating activities** | 97,498 | 854,574 | 203,934 |
| **Cash Flows from Capital and Related Financing Activities:** | | | |
| Acquisition and construction of capital assets | (16,148) | (1,376,635) | (20,417) |
| Proceeds from sale of equipment | 284 | 65,847 | - |
| **Net cash (used) by capital and related financing activities** | (15,864) | (1,310,788) | (20,417) |
| **Cash Flows from Investing Activities:** | | | |
| Investment income (expense) | (859) | (20,226) | (9,514) |
| **Net cash provided (used) by investing activities** | (859) | (20,226) | (9,514) |
| **Net increase (decrease) in cash and cash equivalents** | 80,775 | (476,440) | 174,003 |
| **Cash and Cash Equivalents:** | | | |
| Beginning of year | - | 2,360,380 | 715,162 |
| End of year | $ 80,775 | $ 1,883,940 | $ 889,165 |

| Reproduction Services | Workers' Compensation | Employee Fringe Benefits | Risk Management | Totals 2000 | Totals 1999 |
|---|---|---|---|---|---|
| $ 272,951 | $ 2,574,788 | $ 8,609,561 | $ 1,555,053 | $ 18,428,927 | $ 19,269,547 |
| (130,813) | 3,554,475 | (9,337,939) | (449,607) | (9,920,005) | (15,992,849) |
| (121,421) | (63,533) | (647,413) | (112,660) | (2,274,957) | (2,027,547) |
| - | (3,363,010) | (2,009,906) | (1,746,152) | (7,119,068) | (2,716,900) |
| - | - | (66,800) | - | (66,800) | - |
| 5 | 113,099 | 636 | 170,752 | 909,975 | 2,221,868 |
| 20,722 | 2,815,819 | (3,451,861) | (582,614) | (41,928) | 754,119 |
| - | - | - | (280,584) | (1,693,784) | (1,075,208) |
| - | - | - | - | 66,131 | 44,688 |
| - | - | - | (280,584) | (1,627,653) | (1,030,520) |
| (2,185) | (29,275) | (33,346) | 223,382 | 127,977 | 129,863 |
| (2,185) | (29,275) | (33,346) | 223,382 | 127,977 | 129,863 |
| 18,537 | 2,786,544 | (3,485,207) | (639,816) | (1,541,604) | (146,538) |
| 185,567 | - | 6,563,992 | 4,788,493 | 14,613,594 | 14,760,132 |
| $ 204,104 | $ 2,786,544 | $ 3,078,785 | $ 4,148,677 | $ 13,071,990 | $ 14,613,594 |

(continued)

# City of San Buenaventura
## Internal Service Funds
## Combining Statement of Cash Flows, Continued
## For the year ended June 30, 2000
(With comparative totals for the year ended June 30, 1999)

| | Computer Replacement | Equipment Services | Building Maintenance |
|---|---|---|---|
| **Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:** | | | |
| Operating income (loss) | $ 89,478 | $ 104,741 | $ 117,167 |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | | | |
| Depreciation | 1,739 | 752,296 | 11,378 |
| Changes in assets and liabilities: | | | |
| Accounts receivable | - | (8,182) | (1,580) |
| Notes receivable | - | - | - |
| Due from other governments | - | - | - |
| Due from others | - | (9,699) | 91 |
| Prepaid items | - | 128 | - |
| Accounts payable | 6,281 | 15,290 | 76,878 |
| Contracts payable | - | - | - |
| Accrued liabilities | - | - | - |
| Self-Insurance Liabilities | - | - | - |
| Advances from other funds | - | - | - |
| Total adjustments | 8,020 | 749,833 | 86,767 |
| **Net cash provided (used) by operating activities** | $ 97,498 | $ 854,574 | $ 203,934 |

| Reproduction Services | Workers' Compensation | Employee Fringe Benefits | Vehicle and Equipment | Totals 2000 | Totals 1999 |
|---|---|---|---|---|---|
| $ 12,111 | $ (1,398,349) | $ 436,776 | $ (999,631) | $ (1,637,707) | $ (635,250) |
| 7,043 | - | 815 | 1,257 | 774,528 | 780,160 |
| 496 | - | 56,569 | - | 47,303 | 3,865 |
| - | - | (809,860) | - | (809,860) | 384,896 |
| - | - | - | 43,952 | 43,952 | 1,292,709 |
| - | - | 136,782 | - | 127,174 | 9,684 |
| - | (29,654) | 19,385 | (7,445) | (17,586) | 7,049 |
| 1,072 | 21,297 | (2,596) | 77,668 | 195,890 | (692,883) |
| - | - | - | (3,745) | (3,745) | 42,075 |
| - | - | 65,752 | - | 65,752 | (438,186) |
| - | 4,222,525 | (3,288,684) | 305,330 | 1,239,171 | - |
| - | - | (66,800) | - | (66,800) | - |
| 8,611 | 4,214,168 | (3,888,637) | 417,017 | 1,595,779 | 1,389,369 |
| $ 20,722 | $ 2,815,819 | $ (3,451,861) | $ (582,614) | $ (41,928) | $ 754,119 |

(concluded)

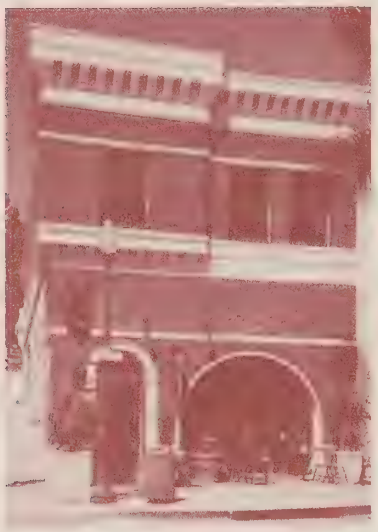
COMPREHENSIVE ANNUAL

# *Financial Report*

FIDUCIARY FUND

# Types

*Agency Funds*



## Agency Funds

### *Ventura Council of Governments Fund*

*To account for the funds held in trust by the City of San Buenaventura, acting as treasurer, for the Ventura Council of Governments (VCOG). The VCOG is a joint venture of the County of Ventura and the Cities of Agoura Hills, Camarillo, Fillmore, Moorpark, Ojai, Oxnard, Port Hueneme, San Buenaventura, Santa Paula, Simi Valley, Thousand Oaks, and Westlake Village to prepare a Regional Comprehensive Plan.*

### *Portobello Assessment District Fund*

*To account for funds held in trust by the City as collected from property assessments to be used for payment of debt service on special assessment bonds issued to fund improvements and maintenance of the Portobello canal.*

### *Victoria-Telephone Road Improvement District Fund*

*To account for monies held in trust by the City as collected from property assessments to be used for improvements to Victoria Avenue and Telephone Road.*

# City of San Buenaventura
## Fiduciary Funds
## Combining Balance Sheet
## June 30, 2000
(With comparative totals for June 30, 1999)

| | Ventura Council of Governments | Portobello Assessment District | Victoria - Telephone Road Fund | Totals 2000 | Totals 1999 |
|---|---|---|---|---|---|
| **ASSETS** | | | | | |
| Cash and cash equivalents | $ 54,114 | $ 112,717 | $ - | $ 166,831 | $ 162,735 |
| Accounts receivable | - | - | 58,462 | 58,462 | 58,989 |
| **Total assets** | $ 54,114 | $ 112,717 | $ 58,462 | $ 225,293 | $ 221,724 |
| **LIABILITIES** | | | | | |
| Due to other funds | $ - | $ - | $ 130,390 | $ 130,390 | $ 110,018 |
| Deposits held for others | 54,114 | 112,717 | (71,928) | 94,903 | 111,706 |
| **Total liabilities** | $ 54,114 | $ 112,717 | $ 58,462 | $ 225,293 | $ 221,724 |

# City of San Buenaventura
## Agency Funds
## Combining Statement of Changes in Assets and Liabilities
## For the year ended June 30, 2000

| | Balance July 1, 1999 | Additions | Deductions | Balance June 30, 2000 |
|---|---|---|---|---|
| **Ventura Council of Governments** | | | | |
| **Assets:** | | | | |
| Cash and investments | $ 36,688 | $ 17,426 | $ - | $ 54,114 |
| **Liabilities:** | | | | |
| Deposits held for others | $ 36,688 | $ 17,426 | $ - | $ 54,114 |
| **Portobello Assessment District** | | | | |
| **Assets:** | | | | |
| Cash and investments | $ 126,047 | $ - | $ (13,330) | $ 112,717 |
| **Liabilities:** | | | | |
| Deposits held for others | $ 126,047 | $ - | $ (13,330) | $ 112,717 |
| **Victoria - Telephone Road Improvement** | | | | |
| **Assets:** | | | | |
| Accounts receivable | $ 58,989 | $ - | $ (527) | $ 58,462 |
| **Liabilities:** | | | | |
| Due to other funds | $ 110,018 | $ 20,372 | $ - | $ 130,390 |
| Deposits held for others | (51,029) | - | (20,899) | (71,928) |
| **Total liabilities** | $ 58,989 | $ 20,372 | $ (20,899) | $ 58,462 |
| **Totals - All Agency Funds** | | | | |
| **Assets:** | | | | |
| Cash and investments | $ 162,735 | $ 17,426 | $ (13,330) | $ 166,831 |
| Accounts receivable | 58,989 | - | (527) | 58,462 |
| **Total assets** | $ 221,724 | $ 17,426 | $ (13,857) | $ 225,293 |
| **Liabilities:** | | | | |
| Due to other funds | $ 110,018 | $ 20,372 | $ - | $ 130,390 |
| Deposits held for others | 111,706 | 17,426 | (34,229) | 94,903 |
| **Total liabilities** | $ 221,724 | $ 37,798 | $ (34,229) | $ 225,293 |

ACCOUNT

# *Groups*

*Fixed Assets*

# Fixed Assets Account Group

## *General Fixed Assets Account Group*

*To account for fixed assets not used in proprietary fund operations or accounted for in Agency Funds.*

# City of San Buenaventura
## Comparative Schedules of General Fixed Assets by Source
## June 30, 2000 and 1999

| | 2000 | 1999 |
|---|---|---|
| **General Fixed Assets:** | | |
| Land | $ 6,421,633 | $ 6,421,635 |
| Buildings, structures and improvements | 54,414,200 | 47,608,259 |
| Machinery and equipment | 6,149,299 | 5,901,037 |
| Equity interest in SCAT | 3,908,219 | 4,386,299 |
| Construction in progress | 3,301,984 | 7,586,992 |
| **Total general fixed assets** | $ 74,195,335 | $ 71,904,222 |
| **Investments in General Fixed Assets:** | | |
| General Fund | $ 8,109,289 | $ 8,421,171 |
| Special Revenue Funds | 5,826,818 | 5,398,355 |
| Capital Projects Funds | 46,236,584 | 43,907,062 |
| Federal grants | 6,503,130 | 6,503,130 |
| State grants | 3,507,981 | 3,184,889 |
| South Coast Area Transit | 3,908,219 | 4,386,299 |
| Miscellaneous | 103,314 | 103,316 |
| **Total investments in general fixed assets** | $ 74,195,335 | $ 71,904,222 |

# City of San Buenaventura
## Schedule of General Fixed Assets by Function and Activity
## June 30, 2000

| Function and Activity | Land | Buildings and Structures | Improvements Other than Buildings | Machinery and Equipment | Construction in Progress | Totals |
|---|---|---|---|---|---|---|
| City Council Department | $ - | $ - | $ - | $ 5,500 | $ - | $ 5,500 |
| City Manager Department | 2,586,711 | 26,245,600 | 28,600 | 367,821 | - | 29,228,732 |
| Administrative Services Department | - | 40,090 | - | 737,996 | - | 778,086 |
| Community Development Department | 46,740 | 8,200 | - | 175,894 | - | 230,834 |
| Community Services Department | - | 1,827,697 | 800,164 | 198,209 | 603,878 | 3,429,948 |
| Police Department | - | 691,128 | 34,225 | 1,931,924 | - | 2,657,277 |
| Fire Department | 327,600 | 2,751,420 | 236,975 | 352,741 | 148,312 | 3,817,048 |
| Public Works Department | 3,460,582 | 12,545,882 | 9,204,219 | 2,379,214 | 2,549,794 | 30,139,691 |
| Equity interest in SCAT | - | - | - | - | 3,908,219 | 3,908,219 |
| **Total general fixed assets** | $ 6,421,633 | $ 44,110,017 | $ 10,304,183 | $ 6,149,299 | $ 7,210,203 | $ 74,195,335 |

# City of San Buenaventura

## Schedule of Changes in General Fixed Assets by Function and Activity

## For the year ended June 30, 2000

| Function and Activity | Balance July 1, 1999 | Additions | Deletions | Balance June 30, 2000 |
|---|---|---|---|---|
| City Council Department | $ 5,500 | $ - | $ - | $ 5,500 |
| City Manager Department | 29,227,561 | 8,662 | 7,491 | 29,228,732 |
| Human Resources Department | 6,794 | - | 6,794 | - |
| Administrative Services Department | 1,244,273 | 39,411 | 505,598 | 778,086 |
| Community Development Department | 4,968,487 | 28,223 | 4,812,616 | 184,094 |
| Community Services Department | 2,903,159 | 657,378 | 83,849 | 3,476,688 |
| Police Department | 2,276,636 | 410,296 | 29,655 | 2,657,277 |
| Fire Department | 3,773,548 | 280,477 | 236,977 | 3,817,048 |
| Public Works Department | 23,111,965 | 8,938,580 | 1,910,854 | 30,139,691 |
| Equity Interest in SCAT | 4,386,299 | (478,080) | - | 3,908,219 |
| **Total general fixed assets** | $ 71,904,222 | $ 9,884,947 | $ 7,593,834 | $ 74,195,335 |

COMPREHENSIVE ANNUAL

# *Financial Report*

LONG-TERM

# *Obligations*

# Long-Term Obligations Account Group

***General Long-Term Obligations Account Group***

*To account for unmatured long-term debt (other than special assessment bonds) intended to be financed from governmental funds.*

# City of San Buenaventura
## Comparative Schedules of General Long-Term Debt Obligations
## June 30, 2000 and 1999

| | 2000 | 1999 |
|---|---|---|
| **AMOUNTS AVAILABLE AND TO BE PROVIDED FOR PAYMENT OF LONG-TERM OBLIGATIONS:** | | |
| Amount available in debt service funds | $ 9,460,410 | $ 11,149,022 |
| Amount to be provided for debt service | 45,994,579 | 43,848,610 |
| **Total available and to be provided** | $ 55,454,989 | $ 54,997,632 |
| **GENERAL LONG-TERM DEBT OBLIGATIONS:** | | |
| Refunding lease revenue bonds | $ 5,815,000 | $ 6,090,000 |
| Parking structure lease | 3,498,392 | 2,109,772 |
| Certificates of participation - facilities | 24,630,000 | 25,455,000 |
| Aerospace sales tax rebate | - | 18,534 |
| Advance from City of San Buenaventura | 21,511,597 | 21,324,326 |
| **Total general long-term debt obligations** | $ 55,454,989 | $ 54,997,632 |

COMPREHENSIVE ANNUAL

# *Financial Report*

STATISTICAL

*Section*

COMPREHENSIVE ANNUAL

# *Financial Report*

# City of San Buenaventura
## General Governmental Expenditures by Function
## Last Ten Fiscal Years

| Year ended June 30 | General Government | Administrative Services (1) | Community Services (2) | Public Safety - Police (3) | Public Safety - Fire (3) |
|---|---|---|---|---|---|
| 1991 | $ 10,491,291 | $ - | $ 2,427,470 | $ 18,725,092 | $ - |
| 1992 | 10,437,851 | - | 2,528,190 | 20,350,486 | - |
| 1993 | 9,715,457 | - | 2,434,156 | 21,869,264 | - |
| 1994 | 7,917,329 | - | 2,339,731 | 21,124,636 | - |
| 1995 | 2,688,315 | 3,980,978 | 6,328,272 | 14,194,604 | 8,468,331 |
| 1996 | 3,136,637 | 4,088,076 | 6,383,283 | 14,859,364 | 9,047,740 |
| 1997 | 3,036,250 | 4,547,141 | 6,530,240 | 14,934,206 | 9,146,622 |
| 1998 | 3,827,540 | 4,693,645 | 6,871,341 | 15,947,746 | 9,376,580 |
| 1999 | 4,349,844 | 6,194,929 | 6,429,846 | 16,857,779 | 9,933,550 |
| 2000 | 3,583,109 | 6,463,119 | 6,552,348 | 18,357,584 | 10,711,244 |

(1) Prior to 1996, Adminstrative Services expenditures were included under General Government expenditures.

(2) Through an organizational realignment in 1996, Community Services assumed recreational activity expenditures previously included under the Park and Recreation category.

(3) Prior to 1996, Public Safety - Police and Public Safety - Fire expenditures were reported under one category.

(4) Through an organizational realignment in 1996, Public Works assumed parks maintenance expenditures previously included under the Parks and Recreation category.

The presentation of this data includes General, Special Revenue, Debt Service and Capital Projects Funds.

Source: Administrative Services Department, City of San Buenaventura

| Public Works (4) | Park and Recreation (2, 4) | Non-Departmental | Capital Outlay | Debt Service | Total |
|---|---|---|---|---|---|
| $ 4,556,638 | $ 6,378,323 | $ 1,211,943 | $ 6,311,701 | $ 6,780,328 | $ 56,882,786 |
| 4,608,457 | 7,026,214 | 2,170,250 | 11,113,213 | 11,442,113 | 69,676,774 |
| 4,317,329 | 6,439,873 | 2,181,462 | 14,766,734 | 5,657,177 | 67,381,452 |
| 4,216,554 | 6,516,583 | 2,215,424 | 13,046,085 | 4,779,842 | 62,156,184 |
| 7,433,086 | - | 2,017,069 | 13,006,031 | 4,797,718 | 62,914,404 |
| 7,481,570 | - | 2,074,236 | 12,223,905 | 10,423,451 | 69,718,262 |
| 7,050,336 | - | 1,689,060 | 14,288,892 | 5,663,369 | 66,886,116 |
| 7,293,770 | - | 1,725,617 | 26,018,431 | 25,254,859 | 101,009,529 |
| 8,267,253 | - | 144,283 | 21,033,345 | 3,601,187 | 76,812,016 |
| 8,568,504 | - | 52,495 | 23,545,745 | 4,684,039 | 82,518,187 |

# City of San Buenaventura
## General Governmental Revenues By Source
## Last Ten Fiscal Years

| Year ended June 30 | Taxes | Licenses and Permits | Inter-governmental | Charges for Services | Fines and Forfeitures |
|---|---|---|---|---|---|
| 1991 | $ 35,752,063 | $ 509,016 | $ 9,336,092 | $ 4,494,887 | $ 642,813 |
| 1992 | 34,207,527 | 383,570 | 9,727,359 | 4,782,553 | 517,344 |
| 1993 | 37,279,545 | 426,337 | 15,348,296 | 5,703,718 | 565,280 |
| 1994 | 35,689,228 | 739,958 | 13,624,182 | 5,717,393 | 635,587 |
| 1995 | 36,224,475 | 907,230 | 7,813,635 | 5,740,189 | 667,390 |
| 1996 | 35,933,066 | 678,952 | 10,887,477 | 5,819,903 | 688,921 |
| 1997 | 35,510,830 | 563,014 | 12,835,477 | 6,486,556 | 606,901 |
| 1998 | 38,199,181 | 721,954 | 14,960,108 | 6,171,064 | 592,648 |
| 1999 | 40,356,344 | 1,033,773 | 18,552,474 | 6,009,811 | 946,855 |
| 2000 | 43,270,969 | 1,103,130 | 17,139,962 | 6,690,440 | 1,056,232 |

The presentation of this data includes General, Special Revenue, Debt Service and Capital Projects Funds.

Source: Administrative Services Department, City of San Buenaventura

| Use of Money and Property | Other | Total |
|---|---|---|
| $ 9,496,698 | $ 2,768,370 | $ 62,999,939 |
| 9,110,386 | 5,793,280 | 64,522,019 |
| 8,536,416 | 3,237,480 | 71,097,072 |
| 6,588,260 | 2,255,051 | 65,249,659 |
| 8,783,611 | 2,966,590 | 63,103,120 |
| 7,294,988 | 1,440,496 | 62,743,803 |
| 7,832,030 | 2,596,086 | 66,430,894 |
| 6,891,959 | 2,272,161 | 69,809,075 |
| 5,898,597 | 2,795,541 | 75,593,395 |
| 5,963,691 | 3,195,352 | 78,419,776 |

# City of San Buenaventura
## Tax Revenues By Source
## Last Ten Fiscal Years

| Year ended June 30 | General Property Taxes | Tax Increments | General Sales Tax | Utility Taxes | Franchise Taxes | Business License Tax |
|---|---|---|---|---|---|---|
| 1991 | $ 10,483,835 | $ 371,539 | $ 14,159,460 | $ 4,873,416 | $ 813,471 | $ 902,836 |
| 1992 | 10,940,601 | 850,945 | 12,812,088 | 4,920,376 | 786,809 | 820,297 |
| 1993 | 9,758,719 | 984,362 | 12,702,647 | 5,060,787 | 822,238 | 850,642 |
| 1994 | 9,224,081 | 831,136 | 12,813,290 | 5,100,613 | 1,140,746 | 1,033,312 |
| 1995 | 9,193,901 | 817,569 | 13,388,466 | 5,016,770 | 1,265,685 | 1,050,393 |
| 1996 | 9,393,885 | 841,531 | 13,810,236 | 4,837,541 | 1,279,861 | 1,107,484 |
| 1997 | 9,402,650 | 842,954 | 13,630,752 | 5,019,413 | 1,388,205 | 1,127,989 |
| 1998 | 9,372,917 | 903,508 | 14,487,131 | 5,204,066 | 1,558,884 | 1,167,465 |
| 1999 | 9,485,766 | 946,252 | 15,912,948 | 4,926,173 | 1,563,292 | 1,265,770 |
| 2000 | 10,530,302 | 1,355,666 | 17,606,929 | 5,328,034 | 1,613,790 | 1,276,365 |

Source: Administrative Services Department, City of San Buenaventura

| Real Property Transfer Tax | Transient Occupancy Tax | General Capital Improvement Taxes | Park and Recreation Taxes | Other Taxes | Total |
|---|---|---|---|---|---|
| $ 185,281 | $ 1,978,232 | $ 1,733,771 | $ 77,937 | $ 172,285 | $ 35,752,063 |
| 167,905 | 2,366,158 | 316,988 | 21,878 | 203,482 | 34,207,527 |
| 174,525 | 1,762,948 | 4,781,499 | 109,095 | 272,083 | 37,279,545 |
| 196,809 | 1,863,239 | 2,422,292 | 366,365 | 697,345 | 35,689,228 |
| 229,600 | 1,849,484 | 2,326,048 | 371,207 | 715,352 | 36,224,475 |
| 200,044 | 1,997,672 | 1,575,128 | 187,315 | 702,369 | 35,933,066 |
| 208,713 | 2,256,719 | 928,306 | 91,709 | 613,420 | 35,510,830 |
| 256,104 | 2,310,419 | 1,854,720 | 130,759 | 955,208 | 38,201,181 |
| 354,971 | 2,508,347 | 2,481,475 | 477,326 | 434,024 | 40,356,344 |
| 401,630 | 2,436,711 | 1,895,022 | 433,371 | 393,149 | 43,270,969 |

## City of San Buenaventura
### Property Tax Levies and Collections
### Last Ten Fiscal Years

| Year ended June 30 | Total Tax Levy | Current Tax Collections | Percent of Levy Collected |
|---|---|---|---|
| 1991 | $ 10,225,098 | $ 10,048,021 | 98% |
| 1992 | 10,496,521 | 10,443,721 | 99% |
| 1993 | 11,807,333 | 10,273,244 | 87% |
| 1994 | 9,770,220 | 9,281,709 | 95% |
| 1995 | 9,329,288 | 9,259,561 | 99% |
| 1996 | 9,713,974 | 9,586,596 | 99% |
| 1997 | 9,682,285 | 9,726,572 | 100% |
| 1998 | 9,657,526 | 9,493,115 | 98% |
| 1999 | 10,388,060 | 10,375,496 | 100% |
| 2000 | 10,952,936 | 10,789,287 | 99% |

Source: Administrative Services Department, City of San Buenaventura

| Delinquent Tax Collections | Total Tax Collections | Total Collections as a Percent of Current Levy |
|---|---|---|
| $ 435,814 | $ 10,483,835 | 100% |
| 666,920 | 11,110,641 | 100% |
| 469,837 | 10,743,081 | 91% |
| 773,508 | 10,055,217 | 100% |
| 751,910 | 10,011,471 | 100% |
| 660,959 | 10,247,555 | 100% |
| 523,560 | 10,250,132 | 100% |
| 527,167 | 10,020,282 | 100% |
| 214,113 | 10,589,609 | 100% |
| 82,460 | 10,871,749 | 99% |

# City of San Buenaventura
## Assessed and Estimated Actual Value of Taxable Property
## Last Ten Fiscal years

| Year ended June 30 | Real Property Assessed Value | Real Property Estimated Actual Value | Personal Property Assessed Value | Personal Property Estimated Actual Value | Total Tangible Assessed Value |
|---|---|---|---|---|---|
| 1991 | $ 4,732,116,714 | $ 4,732,116,714 | $ 284,151,997 | $ 284,151,997 | $ 5,016,268,711 |
| 1992 | 4,818,442,411 | 4,818,442,411 | 297,603,947 | 297,603,947 | 5,116,046,358 |
| 1993 | 5,044,592,562 | 5,044,592,562 | 299,248,517 | 299,248,517 | 5,343,841,079 |
| 1994 | 5,045,843,971 | 5,045,843,971 | 356,059,083 | 356,059,083 | 5,401,903,054 |
| 1995 | 5,137,888,314 | 5,137,888,314 | 286,499,262 | 286,499,262 | 5,424,387,576 |
| 1996 | 5,149,135,190 | 5,149,135,190 | 292,597,790 | 292,597,790 | 5,441,732,980 |
| 1997 | 5,320,044,289 | 5,320,044,289 | 277,224,635 | 277,224,635 | 5,597,268,924 |
| 1998 | 5,406,002,663 | 5,406,002,663 | 306,808,617 | 306,808,617 | 5,712,811,280 |
| 1999 | 5,642,018,734 | 5,642,018,734 | 318,071,178 | 318,071,178 | 5,960,082,912 |
| 2000 | 6,551,209,339 | 6,551,209,339 | 326,792,356 | 326,792,356 | 6,878,001,695 |

* Various Exemptions Business Inventory.

Note: Data is stated at 100% of actual value as required under Section 135 of the Revenue and Tax Code.

Source: Ventura County Auditor-Controller's Office

| Total Tangible Estimated Actual Value | *Exemptions Assessed Value | *Exemptions Estimated Actual Value | Total Net Assessed Value | Total Net Estimated Actual Value |
|---|---|---|---|---|
| $ 5,016,268,711 | $ (355,847,688) | $ (355,847,688) | $ 4,660,421,023 | $ 4,660,421,023 |
| 5,116,046,358 | (301,936,950) | (301,936,950) | 4,814,109,408 | 4,814,109,408 |
| 5,343,841,079 | (324,440,894) | (324,440,894) | 5,019,400,185 | 5,019,400,185 |
| 5,401,903,054 | (242,983,941) | (242,983,941) | 5,158,919,113 | 5,158,919,113 |
| 5,424,387,576 | (331,864,346) | (331,864,346) | 5,092,523,230 | 5,092,523,230 |
| 5,441,732,980 | (383,416,172) | (383,416,172) | 5,058,316,808 | 5,058,316,808 |
| 5,597,268,924 | (387,659,183) | (387,659,183) | 5,209,609,741 | 5,209,609,741 |
| 5,712,811,280 | (406,683,782) | (406,683,782) | 5,306,127,498 | 5,306,127,498 |
| 5,960,082,912 | (423,216,572) | (423,216,572) | 5,536,866,340 | 5,536,866,340 |
| 6,878,001,695 | (447,772,094) | (447,772,094) | 6,430,229,601 | 6,430,229,601 |

# City of San Buenaventura
## Property Tax Rates and Tax Levies - All Overlapping Governments
## June 30, 2000

**Tax Rate Limit**

A State Constitutional Amendment (Proposition 13) provided that the tax rate was limited to 1% of assessed value (same as $1.00 per $100 assessed value), levied only by the county and shared with all other jurisdictions. All other jurisdictions and the county could levy a tax rate for voter approved debt.

**Due Dates for Current Taxes**

Secured - December 10 and April 10
Unsecured - August 31

**Dates Taxes Become Delinquent**

Secured - December 11 and April 11
Unsecured - September 1

**Penalties for Delinquency**

Secured - 10% penalty. If second payment is delinquent, 10% penalty plus $10.00.
Unsecured - 10% late payment penalty and 17% collection fee. On November 1, add 1-1/2% penalty per month.

**Discount**

None.

**Procedure for Enforcing Collection of Delinquent Taxes**

Secured - Unpaid taxes are an unrecorded lien against real property. No lien is recorded for personal property billed on the secured roll. After five or more years have elapsed since the first year of delinquency and the taxes have not been paid, the property is defaulted to the County of Ventura on July 1 with power to sell. The property will be sold at public auction, sealed bid or Chapter 8 sale as prescribed by law.

Unsecured - Should the taxes become delinquent, the personal property of the assessee is seized and sold at public auction. Liens are recorded on unpaid bills.

**Collecting Unit**

County of Ventura.

**Basis**

100% of tax levy.

Source: Ventura County Tax Collector's Office

# City of San Buenaventura
## Computation of Direct and Overlapping Debt
## June 30, 2000

| Jurisdiction | Net Debt Outstanding | Percentage Applicable to City of San Buenaventura | City's Share Overlapping Debt |
|---|---|---|---|
| Overlapping debt: | | | |
| Ventura County General Fund Obligations | $ 4,424,528 | 12.474 | $ 551,916 |
| Ventura County Pension obligations | 15,692,292 | 12.474 | 1,957,457 |
| Ventura County Superintendent of Schools Certificates of Participation | 362,993 | 12.474 | 45,280 |
| Ventura County Library Authority | 120,618 | 20.103 | 24,248 |
| Ventura County Community College District Certificates of Participation | 1,723,212 | 12.478 | 215,022 |
| Ventura Unified School District Certificates of Participation | 2,463,728.00 | 83.66 | 2,061,106.00 |
| Oxnard Union High District Certificates of Participation | 7,876 | 0.040 | 3 |
| Oxnard School District Certificates of Participation | 7,363 | 0.104 | 8 |
| Rio School District Certificates of Participation | 668 | 0.012 | - |
| Overlapping debt totals | 24,803,278 | | $ 4,855,040 |
| Direct debt: | | | |
| Parking structure lease | 3,498,392 | | |
| Revenue bonds | 5,815,000 | | |
| Certificates of Participation - Facilities | 24,630,000 | | |
| Direct debt total | 33,943,392 | | |
| | $ 58,746,670 | | |
| Percentage of City's share of overlapping debt to total debt | | 8.264% | |

*100% self-supporting.

Source: (1) California Municipal Statistics, Inc.
(2) Administrative Services Department, City of San Buenaventura

# City of San Buenaventura

## Ratio of Net General Obligation Bonded Debt to Assessed Value and Net Bonded Debt Per Capita

## Last Ten Fiscal Years

| Year ended June 30 | Population (1) | Total Net Assessed Value (2) | Gross General Obligation Bonded Debt | Less Debt Service Debt |
|---|---|---|---|---|
| 1991 | 92,575 | $ 4,660,421,023 | - | - |
| 1992 | 94,340 | 4,814,109,408 | - | - |
| 1993 | 96,112 | 5,019,400,185 | - | - |
| 1994 | 97,000 | 5,158,919,113 | - | - |
| 1995 | 100,677 | 5,092,523,230 | - | - |
| 1996 | 100,300 | 5,058,316,808 | - | - |
| 1997 | 100,000 | 5,209,609,741 | - | - |
| 1998 | 101,500 | 5,306,127,498 | - | - |
| 1999 | 102,300 | 5,536,866,340 | - | - |
| 2000 | 103,500 | 6,430,229,601 | - | - |

Note: Assessed value data is stated at 100% of actual value as required under Section 135 of the revenue and tax code.

(1) Source: State Department of Finance - April 1988, May 1989, January 1990, 1992, 1993, 1994, 1995 1996 and 1997.

(2) Source: Ventura County Auditor Controller's Office

# City of San Buenaventura
## Computation of Legal Debt Margin
## June 30, 2000

| | | |
|---|---|---|
| Total tangible assessed value* | | $ 6,878,001,695 |
| Debt limitation (15% of total tangible assessed value) | | 1,031,700,254 |
| Debt subject to debt limitation: | | |
| Total bonded debt | $ 5,815,000 | |
| Less revenue bonds | 5,815,000 | |
| Debt subject to debt limitation | | - |
| Legal debt margin | | $ 1,031,700,254 |

* Ventura County Tax Collector's Office

# City of San Buenaventura
## Demographic Statistics
## Last Ten Fiscal Years

| Year ended June 30 | Population (1) | Per Capita Income | Median Age (2) |
|---|---|---|---|
| 1991 | 92,575 | $ 18,142 | 34 |
| 1992 | 94,340 | ** | 34 |
| 1993 | 96,112 | 20,648 | 34 |
| 1994 | 9,700 | 23,709 | 35 |
| 1995 | 100,677 | ** | ** |
| 1996 | 100,300 | ** | ** |
| 1997 | 100,000 | ** | ** |
| 1998 | 101,500 | ** | ** |
| 1999 | 102,300 | ** | ** |
| 2000 | 103,500 | ** | ** |

(1) Source: State Department of Finance Demographics Research Unit

(2) Source: City of San Buenaventura Planning Department

(3) Source: Ventura Unified School District

(4) Source: State Employment Development Department

** Data not available

| Education Level In Years of Formal Schooling (3) | School Enrollment (3) | Unemployment Percentage Rate (4) |
|---|---|---|
| 14.4 | 15,001 | 6.4 |
| 14.4 | 15,271 | 7.6 |
| ** | 14,307 | 6.6 |
| ** | 15,214 | 9.3 |
| ** | 15,551 | 5.4 |
| ** | 16,136 | 5.2 |
| ** | 16,427 | 4.6 |
| ** | 17,071 | 5.1 |
| ** | 16,256 | 5.7 |
| ** | 16,869 | 4.5 |

## City of San Buenaventura
### Schedule of Sewer Fund Revenue Bond Coverage
### Last Ten Fiscal Years

| Year ended June 30 | Operating Revenues | Operating Expenses (1) | Nonoperating Revenues (2) | Net Income |
|---|---|---|---|---|
| 1991 | $ 7,534,234 | $ 6,047,787 | $ 1,617,622 | $ 3,104,069 |
| 1992 | 8,477,978 | 6,044,176 | 1,341,405 | 3,775,207 |
| 1993 | 9,386,330 | 5,684,571 | 1,175,154 | 4,876,913 |
| 1994 | 9,011,079 | 5,942,715 | 1,031,858 | 4,100,222 |
| 1995 | 10,458,620 | 6,191,312 | 1,145,031 | 5,412,339 |
| 1996 | 10,513,555 | 6,811,441 | 1,306,532 | 5,008,646 |
| 1997 | 10,286,217 | 5,773,074 | 1,451,853 | 5,964,996 |
| 1998 | 10,507,287 | 5,717,795 | 1,812,440 | 6,601,932 |
| 1999 | 10,397,689 | 6,837,680 | 1,552,581 | 5,112,590 |
| 2000 | 10,863,380 | 6,971,060 | 1,202,542 | 5,094,862 |

(1) Total operating expenses exclusive of depreciation.

(2) Excludes gain or loss on sale of assets.

(3) The first revenue bonds for the sewer fund were issued on March 1, 1971 with debt service requirements beginning during the fiscal year 1972-1973. Requirements are reported on the cash basis, excluding premiums.

Source: Administrative Services Department, City of San Buenaventura

| Debt Service Requirements (3) | | | |
|---|---|---|---|
| Principal | Interest | Total | Coverage |
| $ 355,000 | $ 953,685 | $ 1,308,685 | 2.372% |
| 395,000 | 930,888 | 1,325,888 | 2.847% |
| 420,000 | 606,080 | 1,026,080 | 4.753% |
| 435,000 | 880,087 | 1,315,087 | 3.118% |
| 460,000 | 852,745 | 1,312,745 | 4.123% |
| 510,000 | 823,175 | 1,333,175 | 3.757% |
| 465,000 | 397,399 | 862,399 | 6.917% |
| 360,000 | 517,090 | 877,090 | 7.527% |
| 375,000 | 497,018 | 872,018 | 5.863% |
| 390,000 | 486,392 | 876,392 | 5.813% |

# City of San Buenaventura
## Schedule of Water Fund Revenue Bond Coverage
## Last Ten Fiscal Years

| Year ended June 30 | Gross Revenues (1) | Gross Expenses (2) | Net Revenue Available for Debt Service |
|---|---|---|---|
| 1991 | $ 9,141,868 | $ 7,423,823 | $ 1,718,045 |
| 1992 | 9,480,876 | 6,973,077 | 2,507,799 |
| 1993 | 12,168,210 | 6,569,480 | 5,598,730 |
| 1994 | 13,146,803 | 7,662,582 | 5,484,221 |
| 1995 | 14,463,150 | 7,209,528 | 7,253,622 |
| 1996 | 14,610,701 | 7,859,701 | 6,751,000 |
| 1997 | 15,753,750 | 8,470,720 | 7,283,030 |
| 1998 | 15,500,511 | 9,133,491 | 6,367,020 |
| 1999 | 15,637,448 | 9,337,237 | 6,300,211 |
| 2000 | 15,729,318 | 9,005,448 | 6,723,870 |

(1) Total operating revenues including interest.

(2) Total operating expenses exclusive of depreciation.

(3) The first revenue bonds for the water fund were issued in February 1969, with debt service requirements beginning during the fiscal year 1969-1970. Requirements are reported on the cash basis, excluding premiums.

Source: Administrative Services Department, City of San Buenaventura

| Debt Service Requirements (3) | | | |
|---|---|---|---|
| Principal | Interest | Total | Coverage |
| $ 300,000 | $ 168,253 | $ 468,253 | 3.669% |
| 190,000 | 154,710 | 344,710 | 7.275% |
| 200,000 | 144,480 | 344,480 | 16.253% |
| 215,000 | 435,189 | 650,189 | 8.435% |
| 225,000 | 845,723 | 1,070,723 | 6.775% |
| 240,000 | 833,483 | 1,073,483 | 6.289% |
| 450,000 | 817,108 | 1,267,108 | 5.748% |
| 635,000 | 794,530 | 1,429,530 | 4.454% |
| 495,000 | 758,305 | 1,253,305 | 5.027% |
| 695,000 | 733,587 | 1,428,587 | 4.707% |

# City of San Buenaventura

## Ratio of Annual Debt Service Expenditures for General Bonded Debt to General Expenditures

## Last Ten Fiscal Years

| Year ended June 30 | Principal | Interest | Total Debt Service | Total General Expenditures | Ratio of Debt Service to General Expenditures |
|---|---|---|---|---|---|
| 1991 | $ - | $ - | $ - | $ 56,882,786 | $ - |
| 1992 | - | - | - | 69,676,774 | - |
| 1993 | - | - | - | 67,381,452 | - |
| 1994 | - | - | - | 62,156,184 | - |
| 1995 | - | - | - | 62,914,404 | - |
| 1996 | - | - | - | 69,718,262 | - |
| 1997 | - | - | - | 66,886,116 | - |
| 1998 | - | - | - | 101,009,529 | - |
| 1999 | - | - | - | 76,792,575 | - |
| 2000 | - | - | - | 82,518,192 | - |

Source: Administrative Services Department, City of San Buenaventura

# City of San Buenaventura
## Surety Bonds of Principal Officials
## For the year ended June 30, 2000

| Name | Title of Officer | Amount of Surety |
|---|---|---|
| Sandy Smith | Mayor | $ 1,000,000 |
| Ray DeGuilio | Council Member | 1,000,000 |
| Donna DePaola | Council Member | 1,000,000 |
| James Monahan | Council Member | 1,000,000 |
| James Friedman | Council Member | 1,000,000 |
| Carl Morehouse | Council Member | 1,000,000 |
| Brian Brennan | Council Member | 1,000,000 |
| William Moniot | Planning Commissioner | 1,000,000 |
| Carolyn Briggs | Planning Commissioner | 1,000,000 |
| Curtis Stiles | Planning Commissioner | 1,000,000 |
| Lynn Jacobs | Planning Commissioner | 1,000,000 |
| Ted Temple | Planning Commissioner | 1,000,000 |
| John Hecht | Planning Commissioner | 1,000,000 |
| Donna Landeros | City Administrator | 1,000,000 |
| Robert Boehm | City Attorney | 1,000,000 |
| James Pregler | Administrative Services Director | 1,000,000 |
| Susan Daluddung | Community Services Director | 1,000,000 |
| Ronald Calkins | Public Works Director | 1,000,000 |
| Mike Tracy | Police Chief | 1,000,000 |
| Dennis Downs | Fire Chief | 1,000,000 |
| Linda Kegerreis | Human Resources Director | 1,000,000 |
| Barbara Kam | City Clerk | 1,000,000 |
| Daniel Hempel | Treasury and Revenue Manager | 1,000,000 |

# City of San Buenaventura
## Property Value, Construction and Bank Deposits
## Last Ten Fiscal Years

| | Commercial Construction (1) | | Residential Construction (1) | |
|---|---|---|---|---|
| Year ended June 30 | Number of Permits | Value | Number of Permits | Value |
| 1991 | 30 | $ 20,943,361 | 63 | $ 14,863,600 |
| 1992 | 17 | 2,213,645 | 31 | 6,631,478 |
| 1993 | 24 | 5,949,900 | 129 | 22,749,506 |
| 1994 | 18 | 5,936,626 | 391 | 66,267,694 |
| 1995 | 21 | 5,924,473 | 394 | 61,222,430 |
| 1996 | 32 | 8,972,595 | 209 | 31,884,270 |
| 1997 | 40 | 12,496,068 | 95 | 21,359,324 |
| 1998 | 27 | 23,631,568 | 107 | 28,685,297 |
| 1999 | 29 | 29,560,702 | 248 | 46,140,550 |
| 2000 | 42 | 18,727,745 | 213 | 42,095,338 |

(1) Source: Community Development Department, City of San Buenaventura

(2) Source: Decision Research Sciences, Inc., Branch Directory and Summary of Deposits, 1986-1992 Sheshunoff, Inc., 1993-1997

** Information no longer available.

| | Property value | | |
|---|---|---|---|
| Bank Deposits (2) (In thousands) | Commercial | Residential | Nontaxable |
| $ 722,071 | $ 1,304,229,865 | $ 3,260,574,662 | $ 40,130,150 |
| 770,712 | 1,251,668,446 | 3,129,171,115 | 38,512,875 |
| 864,463 | 1,305,044,048 | 3,262,610,120 | 40,155,201 |
| 898,014 | 1,341,318,969 | 3,353,297,423 | 41,271,353 |
| 814,514 | 1,324,056,040 | 3,310,140,100 | 40,740,186 |
| 741,200 | 1,315,162,370 | 3,287,905,925 | 40,466,534 |
| ** | 1,354,498,533 | 3,386,246,332 | 41,676,878 |
| ** | 1,379,593,149 | 3,448,982,874 | 42,449,020 |
| ** | 1,472,444,113 | 3,598,963,121 | 45,305,973 |
| ** | 1,671,859,176 | 4,179,649,241 | 51,441,837 |

# City of San Buenaventura
## Principal Taxpayers
## For the year ended June 30, 2000

| Taxpayer | Type of Business | 1998 Assessed Valuation | Percentage of Total Assessed Valuation |
|---|---|---|---|
| Community Memorial Hospital | Health Care | $ 54,734,946 | 0.85% |
| Macerich California Association | Land development | 51,663,820 | 0.80% |
| Archstone Communities Trust | Land development | 29,638,181 | 0.46% |
| County Center Ltd. | Land development | 24,358,201 | 0.38% |
| KB Retail Properties | Land development | 23,673,000 | 0.37% |
| Program 87A Ltd. | Land management | 23,643,139 | 0.37% |
| Ventura Pines Apartments, Inc. | Real estate management | 16,800,000 | 0.26% |
| SYUFY Enterprises | Land development | 12,044,188 | 0.19% |
| Koussay Okko | Retail | 11,563,361 | 0.18% |
| Regency Centers LP | Retail | 11,475,000 | 0.18% |
| Subtotal | | 259,593,836 | 4.04% |
| Other taxpayers | | 6,170,635,765 | 95.96% |
| Total | | $ 6,430,229,601 | 100.00% |

Source: Ventura County Tax Collector's Office

# City of San Buenaventura
## Investment Portfolio Statistics
## Last Ten Fiscal Years

| Year ended June 30 | City | | Trustee - Debt Financing Reserves | |
|---|---|---|---|---|
| | Average Portfolio | Average Yield | Average Portfolio | Average Yield |
| 1991 | $ 129,041,080 | 7.96% | $ 14,935,742 | 6.86% |
| 1992 | 132,544,957 | 7.05% | 15,270,909 | 4.79% |
| 1993 | 139,493,163 | 5.97% | 12,308,283 | 3.22% |
| 1994 | 143,413,112 | 5.30% | 10,440,090 | 2.98% |
| 1995 | 158,134,547 | 5.70% | 9,960,995 | 5.89% |
| 1996 | 159,856,064 | 5.58% | 11,070,124 | 6.19% |
| 1997 | 162,650,923 | 5.62% | 10,116,928 | 6.35% |
| 1998 | 144,434,548 | 5.74% | 9,471,188 | 6.13% |
| 1999 | 135,939,096 | 5.80% | 6,810,954 | 6.12% |
| 2000 | 134,205,841 | 5.98% | 6,887,522 | 6.18% |

Source: Administrative Services Department, City of San Buenaventura

# City of San Buenaventura
## General Governmental Debt Payments
## Last Ten Fiscal Years

| Year ended June 30 | Certificates of Participation | | MIRB Parking Structure * | |
|---|---|---|---|---|
| | Principal | Interest and Other Charges | Principal | Interest and Other Charges |
| 1991 | $ 1,185,000 | $ 3,504,342 | $ 1 | $ 597,817 |
| 1992 | 1,915,000 | 3,405,348 | - | 598,892 |
| 1993 | 420,000 | 3,895,517 | 1 | 600,884 |
| 1994 | 265,000 | 3,106,626 | 40,000 | 601,755 |
| 1995 | 280,000 | 3,069,749 | 85,000 | 607,378 |
| 1996 | 355,000 | 3,053,419 | 5,200,000 | 1,194,637 |
| 1997 | 1,115,000 | 3,007,768 | - | - |
| 1998 | 735,000 | 2,244,813 | - | - |
| 1999 | 785,000 | 1,505,288 | - | - |
| 2000 | 825,000 | 1,464,623 | - | - |

* The MIRB Parking Structure debt was refunded in 1995-1996 to Lease Revenue.

Source: Administrative Services Department, City of San Buenaventura

| Lease Revenue | | |
|---|---|---|
| Principal | Interest and Other Charges | Total |
| $ - | $ - | $ 5,287,160 |
| - | - | 5,919,240 |
| - | - | 4,916,402 |
| - | - | 4,013,381 |
| - | - | 4,042,127 |
| - | - | 9,803,056 |
| 245,000 | 371,660 | 4,739,428 |
| 255,000 | 359,025 | 3,593,838 |
| 265,000 | 347,933 | 2,903,221 |
| 275,000 | 335,875 | 2,900,498 |

# City of San Buenaventura
## Miscellaneous Statistical Data
## For the year ended June 30, 2000

| | |
|---|---|
| Date of incorporation: | Incorporated as town, March 10, 1866 |
| Date first charter adopted: | Election of freeholders, October 13, 1931<br>Adoption by election, January 7, 1932<br>Approved by legislature, January 26, 1933 |
| Date present charter adopted: | By election, November 4, 1986<br>Approved by legislature, December 4, 1986 |
| Form of government: | Council - Manager |

Area - by ten-year periods for last fifty years:

| Fiscal year ended June 30 | Square Miles | Acres |
|---|---|---|
| 1945 | 4.678 | 2,933.800 |
| 1955 | 6.498 | 4,158.467 |
| 1965 | 13.802 | 8,833.106 |
| 1975 | 31.269 * | 20,012.482 |
| 1985 | 34.322 * | 21,965.920 |
| 1995 | 35.541 * | 22,746.240 |

* Includes 14,541 square miles of water.

Building permits last ten years:

| Fiscal year ended June 30 | Number of Permits | Valuation |
|---|---|---|
| 1990 | 1,545 | $ 85,665,276 |
| 1991 | 1,296 | 56,208,559 |
| 1992 | 1,481 | 32,195,768 |
| 1993 | 1,408 | 47,153,151 |
| 1994 | 1,575 | 88,536,424 |
| 1995 | 2,040 | 82,590,467 |
| 1996 | 1,649 | 59,578,283 |
| 1997 | 1,430 | 47,395,061 |
| 1998 | 1,705 | 81,360,058 |
| 1999 | 2,025 | 125,120,199 |
| 2000 | 1,991 | 96,524,770 |

# City of San Buenaventura
## Miscellaneous Statistical Data, Continued
## For the year ended June 30, 2000

Public Safety:
- Fire protection:
  - Number of stations - 6
- Police protection:
  - Number of police/fire headquarters - 1
  - Jail facilities and population - 0
  - Vehicular units - 81

Parks Division:

| Facilities/ Amenities | Number | Acres |
|---|---|---|
| Golf courses: | 2 | 249 |
| Group BBQ area | 1 | |
| Restaurants/snack bar | 1/2 | |
| Banquet center | 1 | |
| Parks: | 26 | 507 |
| Play areas with equipment | Most parks | |
| Wading pools | 0 | |
| Tennis courts | 10 | |
| Basketball courts | 7 | |
| Lighted softball fields | 3 | |
| Lighted baseball fields | 2 | |
| Youth baseball fields | 6 | |
| Soccer fields | 10 | |
| Handball courts | 2 | |
| Paddleball courts | 0 | |
| Volleyball courts | 2 | |
| Horseshoe pits | 9 | |
| Pistol range | 1 | |
| Group BBQ areas | 4 | |
| Informal picnic areas | Most parks | |

Enterprise Funds:

| | Water | Sewer |
|---|---|---|
| Number of consumers: | | |
| Within the City | 27,756 | 23,270 |
| Outside the City | 1,249 | 0 |
| Totals | 29,005 | 23,270 |

# City of San Buenaventura
## Miscellaneous Statistical Data, Continued
## For the year ended June 30, 2000

Data on use in gallons:
- Water - 6.80 billion per year
- Sewer - 9.5 million treated per day

Plant capacity in billion gallons per year:
- Water - 6.23 (treated)
- Sewer - 5.11

Number of City-owned fire hydrants - 3200

Data on seven concrete reservoirs:

| Name | Capacity in gallons | Age - years and comments |
|---|---|---|
| Bailey (New Compartment) | 3,000,010 | 1 |
| Bailey | 4,200,000 | 19 |
| Kingston | 10,000,000 | 61 |
| Power | 15,200,000 | 61 |
| Hall Canyon | 8,200,000 | 33 |
| Grant Park | 1,000,000 | Out of service |
| Seaward Plant | 36,656 | Out of service |
| Avenue Plant | 1,363,767 | Used in treatment process only |

Data on steel tanks:

| Name | Capacity in gallons | Age - years and comments |
|---|---|---|
| Sexton - 2 | 5,000,000 | 38 |
| Willis | 1,000,000 | 38 |
| Foothill - 2 | 1,500,000 | 45 |
| Golf Course | 160,000 | 38 |
| Seaward Plant - 7 | 828,334 | Out of service |
| Mariano - 2 | 750,000 | 50 |
| View Park | 250,000 | 6 |
| Hall Canyon - 2 | 600,000 | 50 |
| Nob Hill | 300,000 | 37 |
| Ondulando | 400,000 | 40 |
| Kimball | 1,000,000 | 37 |
| Corbett | 1,500,000 | 33 |
| Kalorama - 2 | 300,000 | 19 |
| Seneca | 1,000,000 | 15 |
| Elizabeth | 1,000,000 | 9 |
| McElrae - 2 | 400,000 | 8 |

# City of San Buenaventura
## Miscellaneous Statistical Data, Continued
## For the year ended June 30, 2000

Some of the reservoirs and tanks listed are for in-plant operations. The total average storage for domestic water is 55,838,757 gallons.

| | | 2000 | |
|---|---|---|---|
| Number of street lights: | | | |
| Maintained by Southern California Edison Company | | 8,176 | |
| Maintained by City of San Buenaventura | | 557 | |
| | Total | 8,733 | |
| Number of employees: | | | |
| Full-time | | 602 | |
| Part-time | | 16 | |
| Extra help | | 516 | |
| Elected | | 7 | |
| Limited term | | 8 | |
| Extended term | | 12 | |
| | Total | 1,161 | |
| Elections: | | | |
| Last municipal election | | 1999 | |
| Number of registered voters | | 57,105 | |
| Numbers of votes cast | | 18,063 | |
| Percentage of registeres voters voting | | 31.6% | |
| Population: | | | |
| Census population count for the last three United States censuses: | | 1990 | 92,575 |
| | | 1980 | 74,393 |
| | | 1970 | 55,797 |

# City of San Buenaventura
## Miscellaneous Statistical Data, Continued
## For the year ended June 30, 2000

Age distribution of population last three United States censuses:

| | 1990 | | 1980 | |
|---|---|---|---|---|
| Age | Number | Percent | Number | Percent |
| 0 to 1 | 1,226 | 1.32% | 1,013 | 1.36% |
| 1 and 2 | 2,793 | 3.02% | | 2.54% |
| 3 and 4 | 2,626 | 2.84% | 1,881 | 2.53% |
| 5 | 1,249 | 1.35% | | 1.24% |
| 6 | 1,181 | 1.28% | 916 | 1.23% |
| 7 to 9 | 3,686 | 3.98% | | 4.14% |
| 10 to 13 | 4,494 | 4.85% | 4,432 | 5.96% |
| 14 | 1,082 | 1.17% | | 1.52% |
| 15 | 1,111 | 1.20% | 1,215 | 1.63% |
| 16 and 17 | 2,315 | 2.50% | | 3.62% |
| 18 and 19 | 2,440 | 2.64% | 2,631 | 3.54% |
| 20 to 24 | 6,628 | 7.16% | | 8.77% |
| 25 to 29 | 8,760 | 9.46% | 6,663 | 8.96% |
| 30 to 34 | 9,130 | 9.86% | | 8.60% |
| 35 to 44 | 15,645 | 16.90% | 8,718 | 11.72% |
| 45 to 54 | 9,345 | 10.09% | | 10.25% |
| 55 to 59 | 3,623 | 3.91% | 4,073 | 5.48% |
| 60 to 64 | 3,694 | 3.99% | | 4.62% |
| 65 to 74 | 6,476 | 7.00% | 5,361 | 7.21% |
| 75 to 84 | 3,815 | 4.12% | | 3.98% |
| 85 and over | 1,256 | 1.36% | 820 | 1.10% |

| 1970 | |
|---|---|
| Number | Percent |
| 920 | 1.65% |
| 1,781 | 3.19% |
| 1,893 | 3.39% |
| 993 | 1.78% |
| 1,067 | 1.91% |
| 3,293 | 5.90% |
| 4,462 | 8.00% |
| 1,126 | 2.02% |
| 1,131 | 2.03% |
| 2,222 | 3.98% |
| 1,834 | 3.29% |
| 4,090 | 7.33% |
| 4,006 | 7.18% |
| 3,329 | 5.97% |
| 6,823 | 12.23% |
| 6,819 | 12.22% |
| 2,496 | 4.47% |
| 2,110 | 3.78% |
| 3,281 | 5.88% |
| 1,711 | 3.07% |
| 410 | 0.73% |

# City of San Buenaventura
## Miscellaneous Statistical Data, Continued
## For the year ended June 30, 2000

Family income level of population last three United States censuses:

| | Income Range | | 1990 | | |
|---|---|---|---|---|---|
| | From | To | Number | | Percent |
| All families | | | 35,546 | | |
| | $ - | $ 2,499 | - | | 0.00% |
| | 2,500 | 4,999 | 793 | (a) | 2.23% |
| | 5,000 | 7,499 | - | | 0.00% |
| | 7,500 | 9,999 | 2,171 | (b) | 6.11% |
| | 10,000 | 12,499 | - | | 0.00% |
| | 12,500 | 14,999 | 1,932 | (c) | 5.44% |
| | 15,000 | 17,499 | - | | 0.00% |
| | 17,500 | 19,999 | - | | 0.00% |
| | 20,000 | 22,499 | - | | 0.00% |
| | 22,500 | 24,999 | 4,829 | (d) | 13.59% |
| | 25,000 | 27,499 | - | | 0.00% |
| | 27,500 | 29,999 | - | | 0.00% |
| | 30,000 | 34,999 | 5,372 | (e) | 15.11% |
| | 35,000 | 39,999 | - | | 0.00% |
| | 40,000 | 49,999 | 7,143 | (f) | 20.10% |
| | 50,000 | 74,999 | 7,819 | | 22.00% |
| | 75,000 | 99,999 | 3,100 | | 8.72% |
| | 100,000 | 149,999 | 1,643 | (g) | 4.62% |
| | 150,000 | or more | 744 | | 2.09% |
| Median income | | | $ 31,600 | | |

Legend:

(a) Range from $1 - $4,999
(b) Range from $5,000 - $9,999
(c) Range from $10,000 - $14,999
(d) Range from $15,000 - $24,999
(e) Range from $25,000 - $34,999
(f) Range from $35,000 - $49,000
(g) Range from $50,000 - $74,000
(h) Range from $75,000 or more

| 1980 | | 1970 | | |
|---|---|---|---|---|
| Number | Percent | Number | | Percent |
| 20,202 | | 15,008 | | |
| 414 | 2.05% | 913 | | 6.08% |
| 518 | 2.56% | 1,064 | | 7.10% |
| 979 | 4.85% | 2,040 | | 13.59% |
| 1,177 | 5.83% | 1,788 | | 11.91% |
| 1,328 | 6.57% | - | | 0.00% |
| 1,219 | 6.03% | 4,537 | (c) | 30.23% |
| 1,463 | 7.24% | - | | 0.00% |
| 1,415 | 7.00% | - | | 0.00% |
| 1,515 | 7.50% | - | | 0.00% |
| 1,302 | 6.45% | 3,752 | (d) | 25.00% |
| 1,434 | 7.10% | - | | 0.00% |
| 1,135 | 5.62% | - | | 0.00% |
| 2,041 | 10.10% | - | | 0.00% |
| 1,409 | 6.98% | - | | 0.00% |
| 1,534 | 7.59% | - | | 0.00% |
| 951 | 4.71% | - | | 0.00% |
| - | 0.00% | - | | 0.00% |
| - | 0.00% | - | | 0.00% |
| - | 1.82% | 914 | (h) | 6.09% |
| $ 18,791 | | $ 11,552 | | |

# City of San Buenaventura
## Miscellaneous Statistical Data, Continued
## For the year ended June 30, 2000

Retail sales:
By year for last ten years:

| Year ended December 31 | Taxable Sales |
|---|---|
| 1989 | $ 1,296,406,000 |
| 1990 | 1,285,466,000 |
| 1991 | 1,228,387,000 |
| 1992 | 1,168,036,000 |
| 1993 | 918,941,000 |
| 1994 | 969,256,000 |
| 1995 | 994,391,000 |
| 1996 | 1,258,357,000 |
| 1997 | 1,310,213,000 |
| 1998 | 1,393,701,000 |
| 2000 | 1,512,977,000 |

Source: California State Board of Equalization

1637300

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